1985

A 6635-1 U 2/86

Radio Financial Report

National Association of Broadcasters

1985 RADIO FINANCIAL REPORT

Prepared by the Research and Planning Department

For questions regarding this report call either:

Mark R. Fratrik
Director of Financial and Economic Research

Mark Cunningham
Statistical Data Analyst
at (202) 429-5380

Additional copies of this report are available through NAB Services, 1771 N Street, N.W., Washington, DC 20036.

For price information, please call (800) 368-5644.

©Copyright 1985, National Association of Broadcasters
All rights reserved.
ISBN #0-89324-010-9

Table of Contents

Page

I. Introduction

1 Introduction
1 Survey and Report Methodology
2 How to Use the Report
4 Nationwide Profile

II. Financial Yardsticks

All Stations

5 Population Size 2.5 Million & Over, Revenues $1 Million & Over
6 Population Size 2.5 Million & Over, Revenues Under $1 Million
7 Population Size 1 Million - 2.5 Million
8 Population Size 500,000 - 1 Million
9 Population Size 250,000 - 500,000
10 Population Size 100,000 - 250,000
11 Population Size 25,000 - 100,000
12 Population Size 10,000 - 25,000
13 Population Size Under 10,000
14 Revenue Size $8 Million & Over
15 Revenue Size $5 Million - $8 Million
16 Revenue Size $3 Million - $5 Million
17 Revenue Size $2 Million - $3 Million
18 Revenue Size $1 Million - $2 Million
19 Revenue Size $500,000 - $1 Million
20 Revenue Size $400,000 - $500,000
21 Revenue Size $300,000 - $400,000
22 Revenue Size $200,000 - $300,000
23 Revenue Size Under $200,000

Fulltime AM Stations

24 Nationwide
25 Population Size 2.5 Million & Over
26 Population Size 1 Million - 2.5 Million
27 Population Size 500,000 - 1 Million
28 Population Size 250,000 - 500,000
29 Population Size 100,000 - 250,000
30 Population Size 50,000 - 100,000
31 Population Size Under 50,000
32 Revenue Size $5 Million & Over
33 Revenue Size $2.5 Million - $5 Million
34 Revenue Size $1 Million - $2.5 Million
35 Revenue Size $500,000 - $1 Million
36 Revenue Size $250,000 - $500,000
37 Revenue Size Under $250,000

AM/FM Stations

38 Nationwide
39 Population Size 2.5 Million & Over
40 Population Size 1 Million - 2.5 Million
41 Population Size 500,000 - 1 Million
42 Population Size 250,000 - 500,000
43 Population Size 100,000 - 250,000
44 Population Size 25,000 - 100,000
45 Population Size Under 25,000
46 Revenue Size $2.5 Million & Over
47 Revenue Size $1 Million - $2.5 Million
48 Revenue Size $500,000 - $1 Million
49 Revenue Size $250,000 - $500,000
50 Revenue Size Under $250,000

Daytime Stations

51 Nationwide
52 Population Size 1 Million & Over
53 Population Size 100,000 - 1 Million
54 Population Size 50,000 - 100,000
55 Population Size Under 50,000
56 Revenue Size $500,000 & Over
57 Revenue Size $250,000 - $500,000
58 Revenue Size $100,000 - $250,000
59 Revenue Size Under $100,000

FM Stations

60 Nationwide
61 Population Size 2.5 Million & Over
62 Population Size 1 Million - 2.5 Million
63 Population Size 500,000 - 1 Million
64 Population Size 250,000 - 500,000
65 Population Size 100,000 - 250,000
66 Population Size Under 100,000
67 Revenue Size $2.5 Million & Over
68 Revenue Size $1 Million - $2.5 Million
69 Revenue Size $500,000 - $1 Million
70 Revenue Size $250,000 - $500,000
71 Revenue Size Under $250,000

All Stations - Formats

72 Classical Format
73 Ethnic Format
74 Religious Format
75 Urban Format

Fulltime AM Stations - Formats

76 Adult Contemporary Format
77 Country Format
78 MOR Format
79 News/Talk Format
80 Nostalgia Format

AM/FM Stations - Formats

81 Adult Contemporary Format
82 Country Format
83 MOR Format
84 Adult Contemporary/Beautiful Music Format
85 Adult Contemporary/Country Format
86 MOR/Country Format
87 Adult Contemporary/Top 40 Format

Daytime Stations - Formats

88 Adult Contemporary Format
89 Country Format

FM Stations - Formats

90 Adult Contemporary Format
91 AOR Format
92 Beautiful Music Format
93 Country Format
94 Top 40 Format

III. Appendix

95 Definitions

I

Introduction

Introduction

This report contains the results of the NAB Annual Financial Survey of all commercial radio stations of 1984 revenues and expenses. Since the FCC discontinued its financial data collection with 1980 revenues and expenses, this survey is the only comprehensive examination of commercial radio stations' finances. Ninety detailed tables are reported for various station types (e.g., AM Fulltime, AM/FM, FM, etc.), market sizes (market populations), and station sizes (dollar amount of net revenues). The primary purpose of this report is to provide information for broadcasters that can be used to compare individual station performance. Of the 8260 commercial stations that were on the air during all of 1984, 1220 stations representing 1630 radio facilities completed the questionnaire resulting in a response rate of 19.7%.

What's New In This Report

There are a number of changes from last year's report. These changes were made to facilitate the use of the report while also providing more information. The first change in this year's report is that in addition to reporting the median values (previously referred to as the "typical" station values) for the various revenue sources and expense items, the report also provides the average (arithmetic mean) values. Half of the responses are below the median value and half are above, while the average value is the sum of the responses divided by the number of responses. A comparison of these two measures enables the reader to learn something about the entire distribution of responses, a point we will explain later.

Another change in this year's report is the reporting of the standard deviation for the different revenue and expense categories. From the standard deviation statistic the broadcaster can quickly see how much the responses for each revenue and expense item vary within each grouping of stations.

Survey and Report Methodology

The collection and reporting of this financial data is straightforward. Financial questionnaires were mailed to all commercial radio stations during March/April of 1985. The questionnaire asked for 1984 revenue sources, department expenses and specific line item expenses. The categories of information requested are identical to the categories reported in the tables. Definitions of the various revenue sources and expense items are contained on page 95.

Two aspects of these definitions merit particular attention. First, the revenue sources include all political advertising and trade outs and barter. Likewise, the departmental expenses include all of the selected expense items such as depreciation and amortization, total cost of broadcast rights, etc. Second, some radio stations included their news department costs with their programming and production costs and their advertising and promotion costs with their sales department costs. Therefore, care should be taken when using the reported values for those departments.

Stations are assigned to markets containing the Home Metro Area, according to Arbitron Radio definitions. Stations not included in Arbitron Radio's scheme (i.e., stations not in surveyed markets or below minimum listening levels) are assigned to the county which includes the city of license. Market populations are derived either from Arbitron Radio's market estimates or appropriate county population estimates.

In addition to the tables for the different market size groupings, we report the median and average values for stations grouped by station size. The grouping of stations by sizes is determined by the amount of net revenues for the station. An effort was made to provide as many tables with these revenue categories as possible given the number of responses.

The number of responses within each category is reported near the top of each page. It should be noted, however, that a few stations did not complete the entire questionnaire. For example, a few stations reported total expenses but not the various departmental expenses. In a few instances, this missing information might create confusion concerning the reported averages. Specifically, some reported averages of the total revenues or total expenses might not equal the sum of the revenue source or departmental expense averages. The reader should remember that the reported total expenses and total revenues are derived from all the reponses in that grouping, including stations submitting incomplete questionnaires.

Finally, since a few stations only reported revenues and not expenses, the average total profits need not equal the difference between total net revenues and expenses. The reported average total profits is derived from only the stations who reported both revenues and expenses.

In addition to the average value, we also report the median value for all categories. Here again a word of caution: for statistical reasons, the sum of the median values for revenue sources or departmental expenses need not add up to the median values for total time sales or total expenses, respectively. For example, suppose the median values for the department expenses and total expenses are:

Engineering	32,300
Program & Production	125,300
News	12,700
Sales	132,200
Advertising & Promotion	11,300
General & Administrative	214,000
Total Expenses	565,100

In this example, the median value for total expenses (565,100) is not equal to the sum of the median departmental expenses (527,900). Simply put, the median value for total expenses (565,100) is not from the same stations whose values are reported as the median value for all of the various departments.

How To Use the Report

With the changes noted above, this report should be both easy to use and informative. A broadcaster need only turn to the appropriate table(s) to compare the station's 1984 performance with that of the average and median station figures. Both the average and median values are useful comparisons since the two values taken together describe the distribution of the responses in that grouping of stations.

If the average of a particular revenue source is considerably larger than the median figure, then the broadcaster knows there are a few responses in that grouping of stations which are substantially higher than most of the others. In that case, the more representative figure for the "typical" station may be the median. Likewise, if the average is dramatically below the median, the broadcaster should realize a few of the responses are significantly lower than most of the responses.

For example, suppose the average and median values for total time sales were the following:

	Average Value ($)	Median Value ($)
Total Time Sales	785,100	634,100

In this case, half of the responses for this grouping of stations were below $634,100 and half were above. From the reported average value, the reader can also tell that some of the values above the median were much larger than the median. Statistically, the distribution of total time sales is skewed towards the high end. In this case, a broadcaster may want to use the median value as a "typical" station's benchmark for comparison. He/she should also note, however, the wide range of responses in this example, especially on the high side.

In addition to the median and average values, another statistic is provided to describe the distribution of each revenue and expense item in each grouping of stations. The standard deviation is a statistic that measures the spread or dispersion of the responses around the reported average (arithmetic mean). When the standard deviation is added to and substracted from the average value, the resulting values describe a portion of the distribution of responses.*

Specifically, separately adding and substracting the standard deviation to the average value results in two numbers that are the endpoints for 68% of all responses.** When nearly two times (1.96) the standard deviation is separately added and substracted the two resulting values are the endpoints surrounding 95% of the range of responses. Using three times the standard deviation results in 99% of all responses.

For example, suppose the reported total time sales category is as mentioned before:

	Average Value ($)	Median Value ($)	Std Deviation
Total Time Sales	785,100	634,100	200,000

Given these values, the broadcaster should separately add and substract $200,000 from the average value of $785,100 to obtain the endpoints for 68% of the distribution of responses. In other words, 68% of the stations in this grouping reported total time sales between $585,100 and $985,100. Separately adding 1.96 times the standard deviation to the average value results in endpoints for 95% of the responses. In this case, 95% of the responses fall approximately betwen $385,100 and $1,185,100.

Finally, there has been an attempt to provide as much useful information as possible in this report while trying to present it in a manageable form. The tables in the report were selected on the basis of both the number of responses in the groupings and the apparent usefulness of each grouping. If a reader wants one or two additional groupings of stations, he/she need only call the Research and Planning Department at the National Association of Broadcasters. We will attempt to satisfy all requests but only if the complete confidentiality of responses can be maintained.

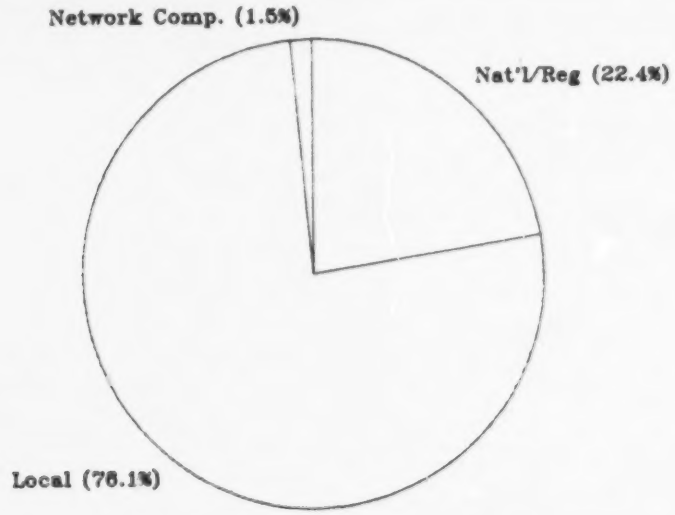
---

*In some cases the standard deviation is equal to or even larger than the reported average. When that occurs, estimating the range will not be very useful. The large standard deviation will, however, alert the broadcaster that the distribution of responses is very wide.

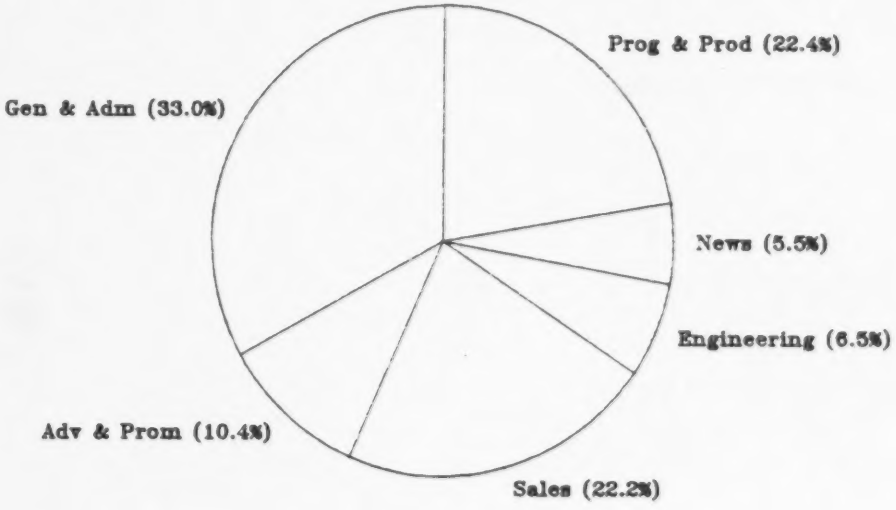
**The reader should note that the following calculations generate values to describe the distribution of responses if that distribution is a normal or near-normal distribution. We do not know if this is the case for all revenue and expense items. At the very least, the standard deviation still provides some indication of the disparity of responses for all items within each grouping of stations.

Nationwide Profile

For all stations responding to our survey, on average, 1.5% of their total time sales were from network compensation, 22.4% from national/regional advertising and 76.1% from local advertising:



As for expenses, on the average, 22.4% of total expenses goes to programming and production, 6.5% for engineering, 5.5% for news, 22.2% for sales, 10.4% for advertising and promotion and 33.0% is for general and administrative expenses:



II

Financial Yardsticks

Table 1
Population Size 2.5 Million & Over
Revenues $1 Million & Over

100 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	118,200	2.0	25,500	177,300
National/Regional Advertising	1,615,200	26.9	1,152,600	1,526,200
Local Advertising	4,280,100	71.2	3,287,200	3,330,400
Total Time Sales	**6,013,500**	**100.0**	**4,770,300**	**4,709,300**
Agency & Rep Commissions	(930,300)		(697,600)	(815,000)
Other Revenue	46,500		6,600	121,700
Total Net Revenue	**5,129,700**		**4,146,700**	**3,932,400**
Departmental Expenses -				
Engineering	224,200	6.0	148,300	260,000
Program & Production	903,100	24.0	598,900	1,018,800
News	274,600	7.3	86,500	523,200
Sales	763,100	20.3	655,100	473,400
Advertising & Promotion	618,600	16.4	495,800	532,700
General & Administrative	1,004,900	26.7	794,800	627,700
Total Expenses	**3,762,000**	**100.0**	**3,129,500**	**2,552,000**
Pre-Tax Profit	**1,367,700**		**1,005,100**	**1,999,600**
Selected Revenue Items -				
Total Political Advertising	42,500		16,300	70,900
Total Trade-Outs & Barter	221,100		170,000	233,100
Selected Expense Items -				
Cost of Outside News Service	39,900		22,000	53,800
Music License Fees	116,300		96,900	98,400
Rating Services	80,500		79,500	45,700
Depreciation & Amortization	195,000		141,100	250,700
Interest	51,000		0	186,700
Utility Costs	49,900		40,500	35,700
Bad Debt Expense	35,900		24,000	40,600
Corporate Allocation Charges	133,700		31,700	249,400
Station Insurance Costs	21,300		13,300	31,900
Employment -				
Fulltime	37		32	19
Parttime	7		7	6

Table 2
Population Size 2.5 Million & Over
Revenues Under $1 Million

23 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	4,200	.7	0	15,900
National/Regional Advertising	107,600	17.5	47,500	145,400
Local Advertising	501,900	81.8	494,400	213,700
Total Time Sales	**613,700**	**100.0**	**580,500**	**257,900**
Agency & Rep Commissions	(48,600)		(31,500)	(50,300)
Other Revenue	15,800		0	35,400
Total Net Revenue	**580,900**		**646,600**	**229,200**
Departmental Expenses -				
Engineering	35,800	5.0	24,400	31,100
Program & Production	129,100	18.0	90,200	123,600
News	26,500	3.7	15,000	40,700
Sales	126,500	17.6	106,200	100,200
Advertising & Promotion	74,000	10.3	18,600	165,100
General & Administrative	318,900	44.4	324,600	188,900
Total Expenses	**719,000**	**100.0**	**622,800**	**484,900**
Pre-Tax Profit	**- 138,100**		**15,500**	**418,700**
Selected Revenue Items -				
Total Political Advertising	4,800		1,000	7,400
Total Trade-Outs & Barter	56,300		31,400	57,000
Selected Expense Items -				
Cost of Outside News Service	10,100		7,600	11,300
Music License Fees	16,600		17,200	9,700
Rating Services	10,600		0	19,900
Depreciation & Amortization	69,000		40,000	90,200
Interest	66,100		25,300	102,900
Utility Costs	15,600		14,400	9,400
Bad Debt Expense	14,600		5,000	18,800
Corporate Allocation Charges	22,200		0	41,500
Station Insurance Costs	16,300		6,700	25,300
Employment -				
Fulltime	15		15	7
Parttime	5		4	4

Table 3
Revenue and Expense Yardsticks
Population Size 1 Million - 2.5 Million

179 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	40,900	1.7	2,300	61,800
National/Regional Advertising	594,300	24.3	422,200	658,600
Local Advertising	1,832,100	75.0	1,518,100	1,793,700
Total Time Sales	**2,442,300**	**100.0**	**1,931,600**	**2,400,500**
Agency & Rep Commissions	(364,500)		(305,300)	(415,400)
Other Revenue	16,400		1,700	58,300
Total Net Revenue	**2,097,500**		**1,632,000**	**1,998,800**
Departmental Expenses -				
Engineering	84,100	4.9	69,900	69,700
Program & Production	383,200	22.4	306,100	383,600
News	100,700	5.9	33,000	216,200
Sales	401,200	23.5	359,700	379,800
Advertising & Promotion	214,000	12.5	177,800	221,900
General & Administrative	533,300	31.2	434,000	411,400
Total Expenses	**1,708,700**	**100.0**	**1,534,300**	**1,297,300**
Pre-Tax Profit	**394,800**		**156,900**	**1,019,500**
Selected Revenue Items -				
Total Political Advertising	21,700		10,900	28,500
Total Trade-Outs & Barter	106,800		66,700	126,400
Selected Expense Items -				
Cost of Outside News Service	15,500		9,300	23,700
Music License Fees	49,100		37,100	47,300
Rating Services	35,300		32,300	31,300
Depreciation & Amortization	126,300		73,600	152,700
Interest	69,600		0	156,500
Utility Costs	27,000		21,400	22,100
Bad Debt Expense	20,500		13,600	22,900
Corporate Allocation Charges	56,900		8,400	109,400
Station Insurance Costs	13,800		7,900	27,200
Employment -				
Fulltime	24		22	12
Parttime	6		5	4

Table 4
Revenue and Expense Yardsticks
Population Size 500,000 - 1 Million — 154 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	21,500	1.3	7,200	32,000
National/Regional Advertising	365,000	21.9	212,100	405,500
Local Advertising	1,301,100	77.9	1,031,900	959,100
Total Time Sales	**1,669,900**	**100.0**	**1,261,400**	**1,269,000**
Agency & Rep Commissions	(217,000)		(131,200)	(214,000)
Other Revenue	19,800		5,500	46,200
Total Net Revenue	**1,473,200**		**1,109,300**	**1,076,800**
Departmental Expenses -				
Engineering	67,900	5.4	50,500	56,300
Program & Production	271,000	21.6	224,300	211,900
News	59,800	4.8	27,700	88,400
Sales	310,100	24.7	254,000	237,700
Advertising & Promotion	105,000	8.4	58,700	125,000
General & Administrative	461,100	36.8	359,700	350,300
Total Expenses	**1,253,700**	**100.0**	**1,041,800**	**847,700**
Pre-Tax Profit	**218,300**		**111,100**	**528,300**
Selected Revenue Items -				
Total Political Advertising	18,800		10,600	21,300
Total Trade-Outs & Barter	81,400		45,000	124,500
Selected Expense Items -				
Cost of Outside News Service	12,100		9,100	14,200
Music License Fees	36,600		26,700	29,600
Rating Services	23,700		21,000	21,600
Depreciation & Amortization	108,400		69,300	125,400
Interest	76,200		4,900	150,800
Utility Costs	31,900		19,300	91,400
Bad Debt Expense	19,100		14,900	22,000
Corporate Allocation Charges	37,100		0	74,700
Station Insurance Costs	11,100		8,200	10,700
Employment -				
Fulltime	22		21	11
Parttime	6		5	4

Table 5
Revenue and Expense Yardsticks
Population Size 250,000 - 500,000 — 168 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	11,900	1.1	200	20,600
National/Regional Advertising	218,300	19.5	145,900	240,400
Local Advertising	892,300	79.7	666,300	825,000
Total Time Sales	**1,119,600**	**100.0**	**830,000**	**1,013,900**
Agency & Rep Commissions	(114,700)		(71,000)	(145,200)
Other Revenue	8,700		1,200	15,400
Total Net Revenue	**1,011,400**		**725,500**	**878,200**
Departmental Expenses -				
Engineering	49,400	5.7	42,200	39,100
Program & Production	194,300	22.3	169,500	134,500
News	39,600	4.5	15,800	63,000
Sales	223,200	25.6	179,900	182,000
Advertising & Promotion	61,600	7.1	28,800	86,100
General & Administrative	323,000	37.1	253,200	269,100
Total Expenses	**871,600**	**100.0**	**713,400**	**628,400**
Pre-Tax Profit	**139,800**		**47,900**	**407,200**
Selected Revenue Items -				
Total Political Advertising	14,900		8,400	18,900
Total Trade-Outs & Barter	63,200		35,500	79,800
Selected Expense Items -				
Cost of Outside News Service	9,000		6,900	12,800
Music License Fees	27,100		19,900	32,500
Rating Services	15,600		10,700	18,700
Depreciation & Amortization	73,400		45,900	102,800
Interest	42,800		3,700	89,000
Utility Costs	23,700		17,300	40,000
Bad Debt Expense	14,800		8,100	40,400
Corporate Allocation Charges	32,100		0	82,100
Station Insurance Costs	10,400		6,100	12,300
Employment -				
Fulltime	18		18	10
Parttime	5		5	3

Table 6
Revenue and Expense Yardsticks
Population Size 100,000 - 250,000

171 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	3,800	.5	0	9,900
National/Regional Advertising	131,700	16.8	75,400	166,100
Local Advertising	646,200	82.2	535,200	450,200
Total Time Sales	**785,700**	**100.0**	**634,100**	**575,400**
Agency & Rep Commissions	(54,100)		(34,600)	(66,600)
Other Revenue	11,300		2,200	24,800
Total Net Revenue	**745,000**		**614,200**	**530,700**
Departmental Expenses -				
Engineering	38,900	5.8	32,300	39,500
Program & Production	146,900	22.1	125,300	101,500
News	30,700	4.6	12,700	48,600
Sales	157,700	23.7	132,200	136,500
Advertising & Promotion	27,100	4.1	11,300	41,800
General & Administrative	266,300	40.0	214,100	217,800
Total Expenses	**665,700**	**100.0**	**565,100**	**464,900**
Pre-Tax Profit	**79,200**		**42,500**	**229,900**
Selected Revenue Items -				
Total Political Advertising	12,200		8,500	14,700
Total Trade-Outs & Barter	31,300		15,800	38,400
Selected Expense Items -				
Cost of Outside News Service	8,500		7,700	6,800
Music License Fees	19,400		15,600	14,700
Rating Services	6,100		3,200	9,600
Depreciation & Amortization	58,200		34,000	73,300
Interest	47,400		11,200	89,800
Utility Costs	17,500		15,000	12,000
Bad Debt Expense	9,700		5,600	14,400
Corporate Allocation Charges	11,300		0	28,800
Station Insurance Costs	27,300		6,900	223,900
Employment -				
Fulltime	16		15	8
Parttime	6		5	6

Table 7
Revenue and Expense Yardsticks
Population Size 25,000 - 100,000

279 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,100	.5	0	15,700
National/Regional Advertising	58,400	13.3	37,500	76,400
Local Advertising	381,600	86.9	335,300	238,500
Total Time Sales	**439,300**	**100.0**	**385,800**	**291,500**
Agency & Rep Commissions	(15,400)		(7,100)	(27,600)
Other Revenue	7,200		400	15,700
Total Net Revenue	**429,300**		**377,400**	**277,900**
Departmental Expenses -				
Engineering	22,800	5.6	14,900	23,800
Program & Production	94,200	23.3	79,400	67,400
News	16,400	4.1	8,500	25,200
Sales	85,800	21.3	72,200	73,400
Advertising & Promotion	13,400	3.3	4,800	33,600
General & Administrative	176,100	43.6	161,300	124,000
Total Expenses	**403,600**	**100.0**	**361,000**	**264,900**
Pre-Tax Profit	**26,900**		**32,000**	**110,500**
Selected Revenue Items -				
Total Political Advertising	8,100		5,500	8,100
Total Trade-Outs & Barter	13,000		6,000	19,900
Selected Expense Items -				
Cost of Outside News Service	7,100		6,900	4,700
Music License Fees	11,700		9,300	12,100
Rating Services	1,400		0	3,900
Depreciation & Amortization	33,400		23,900	37,200
Interest	24,300		8,500	48,400
Utility Costs	13,200		9,800	13,500
Bad Debt Expense	4,700		2,600	6,600
Corporate Allocation Charges	4,200		0	14,400
Station Insurance Costs	7,200		5,200	7,200
Employment -				
Fulltime	12		11	6
Parttime	4		4	2

Table 8
Revenue and Expense Yardsticks
Population Size 10,000 - 25,000

116 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	400	.1	0	2,200
National/Regional Advertising	29,000	10.0	9,800	80,000
Local Advertising	256,200	88.4	212,000	156,900
Total Time Sales	**289,700**	**100.0**	**240,800**	**204,300**
Agency & Rep Commissions	(5,100)		(1,800)	(15,300)
Other Revenue	2,500		0	5,400
Total Net Revenue	**285,200**		**236,200**	**195,400**
Departmental Expenses -				
Engineering	15,500	5.9	9,100	21,800
Program & Production	63,500	24.3	52,100	45,300
News	12,700	4.9	8,000	27,100
Sales	48,900	18.7	32,400	47,200
Advertising & Promotion	5,300	2.0	2,000	8,200
General & Administrative	118,900	45.5	104,800	78,200
Total Expenses	**261,400**	**100.0**	**222,800**	**177,000**
Pre-Tax Profit	**23,000**		**10,400**	**61,800**
Selected Revenue Items -				
Total Political Advertising	5,100		3,800	5,700
Total Trade-Outs & Barter	5,600		2,000	10,600
Selected Expense Items -				
Cost of Outside News Service	7,300		6,600	5,700
Music License Fees	9,600		6,100	19,000
Rating Services	500		0	2,300
Depreciation & Amortization	21,900		15,000	22,800
Interest	10,900		6,000	16,100
Utility Costs	10,400		8,000	8,600
Bad Debt Expense	2,500		1,200	3,300
Corporate Allocation Charges	3,600		0	9,400
Station Insurance Costs	5,800		3,600	5,600
Employment -				
Fulltime	9		8	5
Parttime	5		4	9

Table 9
Revenue and Expense Yardsticks
Population Size Under 10,000

19 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,300	1.4	0	6,300
National/Regional Advertising	20,600	12.2	1,500	41,800
Local Advertising	146,100	86.4	128,800	110,300
Total Time Sales	**169,000**	**100.0**	**168,500**	**127,600**
Agency & Rep Commissions	(1,700)		(0)	(2,500)
Other Revenue	10,300		0	22,700
Total Net Revenue	**185,600**		**167,300**	**128,600**
Departmental Expenses -				
Engineering	18,000	10.4	7,600	24,900
Program & Production	35,200	20.4	30,600	32,500
News	11,400	6.6	6,000	19,300
Sales	26,900	15.6	20,200	29,300
Advertising & Promotion	4,000	2.3	1,000	6,300
General & Administrative	84,000	48.6	93,000	59,900
Total Expenses	**172,700**	**100.0**	**157,800**	**118,600**
Pre-Tax Profit	**12,800**		**1,000**	**45,300**
Selected Revenue Items -				
Total Political Advertising	4,700		1,600	9,400
Total Trade-Outs & Barter	2,800		0	3,900
Selected Expense Items -				
Cost of Outside News Service	4,200		3,900	3,700
Music License Fees	5,000		4,900	3,600
Rating Services	0		0	0
Depreciation & Amortization	18,800		10,000	22,400
Interest	11,600		4,600	17,000
Utility Costs	11,200		6,600	17,700
Bad Debt Expense	1,500		100	3,700
Corporate Allocation Charges	0		0	100
Station Insurance Costs	3,800		1,900	3,700
Employment -				
Fulltime	6		5	4
Parttime	4		3	2

Table 10
Revenue and Expense Yardsticks
Revenue Size $8 Million & Over — 21 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	274,000	1.9	187,800	256,900
National/Regional Advertising	3,692,400	26.1	3,138,300	1,834,000
Local Advertising	10,187,600	72.0	8,912,000	3,118,500
Total Time Sales	**14,153,900**	**100.0**	**12,568,700**	**4,463,100**
Agency & Rep Commissions	(2,318,000)		(2,165,000)	(766,200)
Other Revenue	55,400		3,400	111,200
Total Net Revenue	**11,891,300**		**10,624,600**	**3,790,900**
Departmental Expenses -				
Engineering	425,100	5.7	302,900	383,800
Program & Production	1,932,700	26.0	1,225,100	1,688,800
News	757,200	10.2	435,000	879,500
Sales	1,495,400	20.1	1,563,200	538,300
Advertising & Promotion	1,147,900	15.5	1,071,500	657,500
General & Administrative	1,667,100	22.5	1,331,500	750,500
Total Expenses	**7,425,400**	**100.0**	**6,424,800**	**2,848,800**
Pre-Tax Profit	**4,465,900**		**4,320,400**	**2,242,700**
Selected Revenue Items -				
Total Political Advertising	134,100		129,200	100,400
Total Trade-Outs & Barter	479,400		511,500	313,900
Selected Expense Items -				
Cost of Outside News Service	83,800		60,600	78,600
Music License Fees	243,600		231,200	141,700
Rating Services	131,800		132,900	47,300
Depreciation & Amortization	308,300		199,200	375,100
Interest	2,000		0	6,700
Utility Costs	74,600		64,200	41,200
Bad Debt Expense	77,700		56,000	63,800
Corporate Allocation Charges	379,300		298,100	381,200
Station Insurance Costs	58,700		26,200	80,200
Employment -				
Fulltime	62		63	19
Parttime	10		10	7

Table 11
Revenue and Expense Yardsticks
Revenue Size $5 Million - $8 Million — 27 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	118,800	1.6	86,700	136,600
National/Regional Advertising	2,056,800	27.9	2,098,400	759,100
Local Advertising	5,202,400	70.5	4,979,400	1,116,000
Total Time Sales	**7,378,000**	**100.0**	**6,959,000**	**1,063,300**
Agency & Rep Commissions	(1,189,500)		(1,193,800)	(246,800)
Other Revenue	26,600		11,900	56,300
Total Net Revenue	**6,215,100**		**5,958,600**	**888,000**
Departmental Expenses -				
Engineering	274,900	6.2	158,800	245,800
Program & Production	1,093,400	24.8	832,000	671,400
News	358,100	8.1	302,500	432,700
Sales	961,800	21.8	829,500	470,000
Advertising & Promotion	596,800	13.5	565,500	297,200
General & Administrative	1,121,200	25.4	1,062,200	441,000
Total Expenses	**4,406,300**	**100.0**	**4,329,400**	**1,251,100**
Pre-Tax Profit	**1,808,800**		**1,775,500**	**1,443,300**
Selected Revenue Items -				
Total Political Advertising	45,800		30,900	46,700
Total Trade-Outs & Barter	163,500		90,600	175,000
Selected Expense Items -				
Cost of Outside News Service	53,500		30,600	68,700
Music License Fees	145,800		147,600	48,000
Rating Services	79,300		78,000	35,200
Depreciation & Amortization	185,600		184,100	113,800
Interest	35,800		0	105,800
Utility Costs	97,600		46,000	216,600
Bad Debt Expense	43,700		31,100	32,400
Corporate Allocation Charges	73,200		20,600	96,400
Station Insurance Costs	19,700		15,100	18,600
Employment -				
Fulltime	40		39	15
Parttime	9		7	7

Table 12
Revenue and Expense Yardsticks
Revenue Size $3 Million - $5 Million

84 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	69,500	1.6	46,600	86,700
National/Regional Advertising	1,153,000	26.6	1,100,000	501,500
Local Advertising	3,117,600	71.8	3,060,000	591,200
Total Time Sales	**4,340,100**	**100.0**	**4,270,400**	**627,200**
Agency & Rep Commissions	(633,100)		(667,100)	(203,900)
Other Revenue	45,900		7,400	123,600
Total Net Revenue	**3,752,900**		**3,676,700**	**515,200**
Departmental Expenses -				
Engineering	143,900	5.0	114,600	93,500
Program & Production	621,100	21.8	522,300	303,100
News	158,800	5.6	92,000	210,100
Sales	661,200	23.2	626,000	209,200
Advertising & Promotion	412,800	14.5	352,500	339,400
General & Administrative	855,400	30.0	790,000	393,300
Total Expenses	**2,853,200**	**100.0**	**2,617,500**	**845,300**
Pre-Tax Profit	**899,700**		**943,800**	**725,000**
Selected Revenue Items -				
Total Political Advertising	28,300		19,700	33,800
Total Trade-Outs & Barter	175,600		173,500	142,000
Selected Expense Items -				
Cost of Outside News Service	22,500		15,800	17,500
Music License Fees	90,500		92,100	25,400
Rating Services	60,300		53,900	30,300
Depreciation & Amortization	173,100		126,400	189,200
Interest	68,000		0	198,300
Utility Costs	42,600		36,200	26,600
Bad Debt Expense	31,700		25,100	30,500
Corporate Allocation Charges	84,300		40,400	118,000
Station Insurance Costs	18,100		12,900	19,200
Employment -				
Fulltime	35		32	11
Parttime	7		6	4

Table 13
Revenue and Expense Yardsticks
Revenue Size $2 Million - $3 Million — 96 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	43,600	1.5	24,000	51,900
National/Regional Advertising	673,000	23.3	633,700	332,700
Local Advertising	2,169,000	75.2	2,139,800	384,600
Total Time Sales	**2,885,600**	**100.0**	**2,874,300**	**362,800**
Agency & Rep Commissions	(414,600)		(421,500)	(125,400)
Other Revenue	20.500		6,000	44,000
Total Net Revenue	**2,491,600**		**2,502,200**	**286,500**
Departmental Expenses -				
Engineering	100,500	5.0	81,900	47,500
Program & Production	427,900	21.4	404,500	146,800
News	90,500	4.5	59,600	100,100
Sales	498,800	25.0	467,700	172,600
Advertising & Promotion	236,900	11.9	222,100	173,800
General & Administrative	643,400	32.2	576,200	368,700
Total Expenses	**1,997,900**	**100.0**	**1,947,500**	**487,800**
Pre-Tax Profit	**492,300**		**520,500**	**435,500**
Selected Revenue Items -				
Total Political Advertising	28,700		21,700	24,100
Total Trade-Outs & Barter	137,800		122,700	143,700
Selected Expense Items -				
Cost of Outside News Service	16,500		12,100	16,900
Music License Fees	63,000		64,400	15,300
Rating Services	43,200		39,800	21,200
Depreciation & Amortization	160,700		98,000	175,300
Interest	103,400		0	196,400
Utility Costs	39,700		33,900	50,700
Bad Debt Expense	25,200		23,200	18,100
Corporate Allocation Charges	78,800		19,700	161,100
Station Insurance Costs	14,500		11,000	13,700
Employment -				
Fulltime	30		29	9
Parttime	7		6	4

Table 14
Revenue and Expense Yardsticks
Revenue Size $1 Million - $2 Million

194 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	24,400	1.6	9,400	45,800
National/Regional Advertising	319,900	20.6	273,800	210,100
Local Advertising	1,203,200	77.5	1,181,100	290,800
Total Time Sales	**1,553,000**	**100.0**	**1,522,800**	**363,500**
Agency & Rep Commissions	(172,000)		(164,100)	(102,100)
Other Revenue	20,400		3,700	57,300
Total Net Revenue	**1,402,200**		**1,370,100**	**281,600**
Departmental Expenses -				
Engineering	70,500	5.5	59,800	42,200
Program & Production	276,900	21.4	249,200	162,700
News	58,700	4.5	35,200	111,000
Sales	301,600	23.4	287,300	125,000
Advertising & Promotion	119,200	9.2	82,500	141,300
General & Administrative	468,900	36.3	380,000	290,400
Total Expenses	**1,291,200**	**100.0**	**1,169,200**	**547,900**
Pre-Tax Profit	**112,900**		**175,800**	**495,500**
Selected Revenue Items -				
Total Political Advertising	16,800		12,200	17,100
Total Trade-Outs & Barter	80,800		56,500	83,000
Selected Expense Items -				
Cost of Outside News Service	11,500		8,900	9,400
Music License Fees	35,300		33,600	23,900
Rating Services	24,800		19,700	22,400
Depreciation & Amortization	115,600		66,100	132,200
Interest	83,300		2,900	158,600
Utility Costs	26,800		25,300	16,300
Bad Debt Expense	16,600		12,400	14,900
Corporate Allocation Charges	42,000		0	77,200
Station Insurance Costs	12,200		7,900	12,000
Employment -				
Fulltime	24		23	7
Parttime	7		6	6

Table 15
Revenue and Expense Yardsticks
Revenue Size $500,000 - $1 Million — 279 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	5,400	.7	0	15,000
National/Regional Advertising	114,600	15.4	93,600	99,800
Local Advertising	625,200	83.9	601,100	148,200
Total Time Sales	**745,100**	**100.0**	**720,600**	**165,000**
Agency & Rep Commissions	(46,900)		(36,400)	(43,600)
Other Revenue	11,200		3,100	19,200
Total Net Revenue	**709,600**		**689,700**	**144,100**
Departmental Expenses -				
Engineering	40,800	5.9	34,500	32,800
Program & Production	148,900	21.6	139,600	66,800
News	29,500	4.3	20,000	38,600
Sales	153,500	22.2	139,000	70,600
Advertising & Promotion	33,000	4.8	14,300	70,500
General & Administrative	285,400	41.4	255,000	148,000
Total Expenses	**689,900**	**100.0**	**627,700**	**270,600**
Pre-Tax Profit	**19,700**		**55,700**	**235,800**
Selected Revenue Items -				
Total Political Advertising	11,800		8,700	12,600
Total Trade-Outs & Barter	37,400		20,100	59,200
Selected Expense Items -				
Cost of Outside News Service	9,800		8,100	10,800
Music License Fees	18,400		17,100	14,100
Rating Services	7,600		3,100	11,900
Depreciation & Amortization	59,500		39,200	64,000
Interest	40,900		11,500	70,400
Utility Costs	19,100		16,800	11,700
Bad Debt Expense	11,900		8,400	31,600
Corporate Allocation Charges	15,400		0	35,600
Station Insurance Costs	21,100		6,800	175,700
Employment -				
Fulltime	17		16	5
Parttime	6		5	3

Table 16
Revenue and Expense Yardsticks
Revenue Size $400,000 - $500,000

98 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,100	.5	0	9,500
National/Regional Advertising	62,400	13.5	54,500	58,300
Local Advertising	396,300	85.9	398,400	58,500
Total Time Sales	**461,600**	**100.0**	**460,200**	**37,200**
Agency & Rep Commissions	(21,300)		(13,600)	(21,200)
Other Revenue	5,100		1,200	11,000
Total Net Revenue	**445,600**		**442,900**	**27,500**
Departmental Expenses -				
Engineering	24,100	5.3	19,000	19,900
Program & Production	104,300	23.0	100,000	40,000
News	14,000	3.1	5,900	20,900
Sales	88,800	19.6	88,600	36,200
Advertising & Promotion	21,100	4.6	6,800	48,900
General & Administrative	206,100	45.4	170,100	154,900
Total Expenses	**454,200**	**100.0**	**421,300**	**206,000**
Pre-Tax Profit	**-9,100**		**32,400**	**201,100**
Selected Revenue Items -				
Total Political Advertising	7,700		6,300	6,500
Total Trade-Outs & Barter	21,100		9,700	29,600
Selected Expense Items -				
Cost of Outside News Service	6,900		6,700	4,300
Music License Fees	12,300		11,700	7,000
Rating Services	2,300		0	5,000
Depreciation & Amortization	45,900		27,300	66,000
Interest	28,900		8,500	66,700
Utility Costs	12,500		10,900	8,500
Bad Debt Expense	5,800		3,900	6,700
Corporate Allocation Charges	6,300		0	17,000
Station Insurance Costs	8,300		4,900	10,300
Employment -				
Fulltime	13		12	4
Parttime	4		4	2

Table 17
Revenue and Expense Yardsticks
Revenue Size $300,000 - $400,000

123 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,000	.6	0	10,600
National/Regional Advertising	40,000	11.2	31,000	40,500
Local Advertising	314,200	88.0	314,800	46,400
Total Time Sales	**357,000**	**100.0**	**351,200**	**37,000**
Agency & Rep Commissions	(13,500)		(6,800)	(16,400)
Other Revenue	5,100		900	10,400
Total Net Revenue	**348,700**		**344,900**	**27,900**
Departmental Expenses -				
Engineering	19,300	5.2	14,800	17,000
Program & Production	86,700	23.2	80,100	43,500
News	15,200	4.1	9,600	19,200
Sales	73,300	19.6	70,400	39,300
Advertising & Promotion	18,100	4.8	6,100	70,700
General & Administrative	162,700	43.5	152,700	82,900
Total Expenses	**374,200**	**100.0**	**336,600**	**174,500**
Pre-Tax Profit	**-25,700**		**4,800**	**170,700**
Selected Revenue Items -				
Total Political Advertising	6,500		4,800	6,700
Total Trade-Outs & Barter	12,500		8,300	16,500
Selected Expense Items -				
Cost of Outside News Service	7,300		6,700	4,200
Music License Fees	9,300		9,000	3,300
Rating Services	2,100		0	4,900
Depreciation & Amortization	35,000		21,900	43,500
Interest	27,200		7,400	47,700
Utility Costs	9,900		9,000	4,900
Bad Debt Expense	4,700		3,000	6,400
Corporate Allocation Charges	3,900		0	13,100
Station Insurance Costs	6,800		5,500	4,900
Employment -				
Fulltime	11		10	4
Parttime	4		4	2

Table 18
Revenue and Expense Yardsticks
Revenue Size $200,000 - $300,000

122 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	900	.4	0	3,000
National/Regional Advertising	32,200	12.6	24,600	38,500
Local Advertising	224,000	87.5	228,800	42,000
Total Time Sales	**256,000**	**100.0**	**252,800**	**33,400**
Agency & Rep Commissions	(8,900)		(5,200)	(12,000)
Other Revenue	3,900		0	15,600
Total Net Revenue	**251,000**		**250,400**	**27,600**
Departmental Expenses -				
Engineering	16,300	6.4	10,700	17,200
Program & Production	60,100	23.7	58,700	29,700
News	9,200	3.6	6,200	10,700
Sales	43,800	17.3	42,700	24,900
Advertising & Promotion	9,600	3.8	3,200	21,700
General & Administrative	116,600	46.0	109,900	54,600
Total Expenses	**253,300**	**100.0**	**239,400**	**89,400**
Pre-Tax Profit	**-2,300**		**4,200**	**80,500**
Selected Revenue Items -				
Total Political Advertising	6,400		4,100	9,400
Total Trade-Outs & Barter	10,300		4,400	16,700
Selected Expense Items -				
Cost of Outside News Service	5,800		5,800	4,000
Music License Fees	7,000		6,700	3,400
Rating Services	1,400		0	4,400
Depreciation & Amortization	21,000		13,400	20,100
Interest	19,100		10,000	30,100
Utility Costs	11,600		7,800	17,400
Bad Debt Expense	2,400		1,200	3,600
Corporate Allocation Charges	2,100		0	6,600
Station Insurance Costs	5,300		4,000	3,800
Employment -				
Fulltime	9		8	4
Parttime	4		4	2

Table 19
Revenue and Expense Yardsticks
Revenue Size Under $200,000

161 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	400	.3	0	2,500
National/Regional Advertising	12,400	8.9	4,900	24,800
Local Advertising	124,000	89.0	134,100	51,000
Total Time Sales	**139,300**	**100.0**	**149,500**	**53,800**
Agency & Rep Commissions	(6,900)		(1,500)	(26,500)
Other Revenue	3,000		0	11,200
Total Net Revenue	**134,100**		**146,300**	**46,500**
Departmental Expenses -				
Engineering	10,300	6.6	6,700	13,800
Program & Production	37,000	23.7	33,300	30,700
News	7,500	4.8	3,300	11,900
Sales	31,200	20.0	20,000	62,800
Advertising & Promotion	6,200	4.0	1,700	18,200
General & Administrative	67,600	43.3	58,400	56,800
Total Expenses	**156,200**	**100.0**	**136,800**	**140,100**
Pre-Tax Profit	**-22,100**		**1,600**	**137,600**
Selected Revenue Items -				
Total Political Advertising	3,000		2,000	4,500
Total Trade-Outs & Barter	5,300		1,100	12,500
Selected Expense Items -				
Cost of Outside News Service	4,300		4,200	3,900
Music License Fees	4,900		3,700	9,600
Rating Services	300		0	1,700
Depreciation & Amortization	15,000		9,000	17,300
Interest	9,400		2,000	16,500
Utility Costs	8,000		6,200	6,900
Bad Debt Expense	2,300		700	4,500
Corporate Allocation Charges	1,100		0	4,100
Station Insurance Costs	3,200		2,400	3,400
Employment -				
Fulltime	6		5	4
Parttime	5		3	8

Table 20
Fulltime AM Revenue and Expense Yardsticks
Nationwide

332 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	38,400	2.3	300	101,800
National/Regional Advertising	381,700	22.9	76,200	838,300
Local Advertising	1,259,200	75.7	536,500	2,102,500
Total Time Sales	**1,663,400**	**100.0**	**612,400**	**2,927,700**
Agency & Rep Commissions	(212,500)		(38,400)	(461,300)
Other Revenue	13,700		1,400	44,300
Total Net Revenue	**1,461,800**		**587,200**	**2,487,600**
Departmental Expenses -				
Engineering	78,200	6.1	31,400	150,900
Program & Production	321,200	25.1	137,300	650,900
News	135,300	10.6	26,000	337,900
Sales	252,400	19.8	134,100	334,800
Advertising & Promotion	115,400	9.0	18,600	225,600
General & Administrative	394,100	30.9	245,500	445,000
Total Expenses	**1,277,400**	**100.0**	**607,500**	**1,828,000**
Pre-Tax Profit	**185,700**		**31,300**	**914,300**
Selected Revenue Items -				
Total Political Advertising	22,200		8,800	40,900
Total Trade-Outs & Barter	78,600		23,300	156,200
Selected Expense Items -				
Cost of Outside News Service	19,000		9,300	33,000
Music License Fees	30,800		13,800	49,400
Rating Services	22,300		5,300	36,100
Depreciation & Amortization	77,500		40,000	118,800
Interest	40,000		2,000	118,100
Utility Costs	25,100		12,500	66,900
Bad Debt Expense	12,500		5,700	21,700
Corporate Allocation Charges	40,700		0	128,100
Station Insurance Costs	20,400		6,700	162,400
Employment -				
Fulltime	21		16	16
Parttime	6		5	4

Table 21
Fulltime AM Revenue and Expense Yardsticks
Population Size 2.5 Million & Over — 36 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	188,300	3.0	67,000	232,300
National/Regional Advertising	1,690,900	27.1	1,144,500	1,786,000
Local Advertising	4,367,700	69.9	2,660,000	4,405,400
Total Time Sales	**6,246,900**	**100.0**	**4,087,300**	**6,096,500**
Agency & Rep Commissions	(914,700)		(646,500)	(962,200)
Other Revenue	46,100		500	116,500
Total Net Revenue	**5,378,300**		**3,680,400**	**5,189,500**
Departmental Expenses -				
Engineering	293,600	7.1	182,200	353,900
Program & Production	1,155,700	28.1	474,500	1,553,600
News	583,900	14.2	321,400	749,000
Sales	714,100	17.3	641,400	601,200
Advertising & Promotion	431,600	10.5	314,700	438,000
General & Administrative	1,025,400	24.9	720,300	769,600
Total Expenses	**4,119,200**	**100.0**	**3,136,000**	**3,634,600**
Pre-Tax Profit	**1,259,100**		**311,300**	**2,108,900**
Selected Revenue Items -				
Total Political Advertising	60,800		16,000	96,100
Total Trade-Outs & Barter	244,600		106,500	300,200
Selected Expense Items -				
Cost of Outside News Service	63,600		42,700	64,100
Music License Fees	92,500		38,800	106,500
Rating Services	80,300		68,300	60,800
Depreciation & Amortization	198,100		167,600	232,000
Interest	67,500		0	225,900
Utility Costs	57,000		38,300	49,000
Bad Debt Expense	31,600		16,800	46,300
Corporate Allocation Charges	178,900		35,800	314,500
Station Insurance Costs	27,700		13,800	47,700
Employment -				
Fulltime	45		38	25
Parttime	8		7	6

Table 22
Fulltime AM Revenue and Expense Yardsticks
Population Size 1 Million - 2.5 Million

59 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	62,900	2.5	40,100	74,600
National/Regional Advertising	610,300	24.0	357,200	704,200
Local Advertising	1,892,600	74.5	1,446,200	1,760,800
Total Time Sales	**2,540,400**	**100.0**	**1,749,300**	**2,456,100**
Agency & Rep Commissions	(370,100)		(274,900)	(396,500)
Other Revenue	13,100		4,000	26,100
Total Net Revenue	**2,193,400**		**1,617,300**	**2,067,000**
Departmental Expenses -				
Engineering	112,700	5.7	88,900	92,600
Program & Production	496,400	25.0	348,000	507,000
News	218,700	11.0	132,800	340,100
Sales	396,800	20.0	310,300	346,100
Advertising & Promotion	231,000	11.6	181,200	229,200
General & Administrative	558,200	28.1	507,400	368,400
Total Expenses	**1,985,000**	**100.0**	**1,815,000**	**1,471,700**
Pre-Tax Profit	**228,400**		**66,200**	**946,100**
Selected Revenue Items -				
Total Political Advertising	30,500		17,600	34,400
Total Trade-Outs & Barter	106,500		58,500	133,400
Selected Expense Items -				
Cost of Outside News Service	24,700		15,100	36,000
Music License Fees	46,500		27,100	47,400
Rating Services	35,000		36,800	26,800
Depreciation & Amortization	106,900		97,400	91,000
Interest	51,200		0	114,100
Utility Costs	31,200		21,700	27,200
Bad Debt Expense	21,400		13,600	24,800
Corporate Allocation Charges	48,600		12,200	84,900
Station Insurance Costs	12,300		10,100	11,000
Employment -				
Fulltime	28		28	14
Parttime	6		5	6

Table 23
Fulltime AM Revenue and Expense Yardsticks
Population Size 500,000 - 1 Million

49 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	23,500	1.8	11,100	29,500
National/Regional Advertising	252,700	19.2	117,700	292,400
Local Advertising	1,059,500	80.4	636,800	981,800
Total Time Sales	**1,318,300**	**100.0**	**853,900**	**1,228,500**
Agency & Rep Commissions	(171,900)		(65,400)	(216,400)
Other Revenue	15,100		5,700	25,800
Total Net Revenue	**1,161,500**		**735,400**	**1,039,800**
Departmental Expenses -				
Engineering	67,400	5.6	40,400	69,500
Program & Production	261,400	21.9	181,300	257,900
News	83,600	7.0	32,100	113,400
Sales	264,700	22.1	179,900	250,700
Advertising & Promotion	88,000	7.4	55,200	113,200
General & Administrative	451,700	37.8	358,300	424,100
Total Expenses	**1,195,300**	**100.0**	**821,400**	**1,004,600**
Pre-Tax Profit	**-33,700**		**16,200**	**467,300**
Selected Revenue Items -				
Total Political Advertising	24,400		11,200	28,700
Total Trade-Outs & Barter	96,600		44,100	180,400
Selected Expense Items -				
Cost of Outside News Service	15,300		10,700	20,200
Music License Fees	28,300		16,600	30,300
Rating Services	20,500		12,000	23,100
Depreciation & Amortization	97,600		64,000	136,000
Interest	69,000		3,900	166,800
Utility Costs	41,700		13,500	158,200
Bad Debt Expense	14,600		13,200	11,800
Corporate Allocation Charges	27,700		0	50,600
Station Insurance Costs	10,600		6,900	10,200
Employment -				
Fulltime	23		19	12
Parttime	6		5	4

Table 24
Fulltime AM Revenue and Expense Yardsticks
Population Size 250,000 - 500,000

47 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	12,100	1.4	2,900	22,200
National/Regional Advertising	153,400	17.7	91,700	187,700
Local Advertising	712,400	82.3	621,700	511,100
Total Time Sales	**866,000**	**100.0**	**691,800**	**663,300**
Agency & Rep Commissions	(81,800)		(59,500)	(90,500)
Other Revenue	10,600		1,200	17,700
Total Net Revenue	**794,800**		**683,100**	**590,100**
Departmental Expenses -				
Engineering	41,400	5.2	33,600	31,900
Program & Production	176,400	22.2	162,600	102,700
News	57,100	7.2	33,000	88,600
Sales	181,000	22.8	144,400	133,800
Advertising & Promotion	55,400	7.0	31,100	67,100
General & Administrative	284,100	35.8	244,600	251,300
Total Expenses	**793,100**	**100.0**	**661,300**	**53[illegible]00**
Pre-Tax Profit	**1,800**		**12,300**	**231,100**
Selected Revenue Items -				
Total Political Advertising	15,400		9,200	16,000
Total Trade-Outs & Barter	67,400		26,100	83,200
Selected Expense Items -				
Cost of Outside News Service	11,800		6,900	21,900
Music License Fees	20,300		17,800	15,000
Rating Services	11,400		7,400	15,000
Depreciation & Amortization	60,700		47,400	76,500
Interest	34,500		1,000	90,900
Utility Costs	15,800		14,000	10,100
Bad Debt Expense	8,600		5,500	10,100
Corporate Allocation Charges	34,300		0	94,000
Station Insurance Costs	9,000		5,300	12,700
Employment -				
Fulltime	17		15	9
Parttime	5		5	4

Table 25
Fulltime AM Revenue and Expense Yardsticks
Population Size 100,000 - 250,000

45 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	3,300	.5	0	6,500
National/Regional Advertising	91,100	14.0	46,200	133,500
Local Advertising	541,200	83.3	455,500	381,800
Total Time Sales	**650,000**	**100.0**	**518,500**	**489,100**
Agency & Rep Commissions	(42,100)		(27,500)	(58,000)
Other Revenue	8,500		1,500	18,400
Total Net Revenue	**616,400**		**496,000**	**445,900**
Departmental Expenses -				
Engineering	32,700	5.8	28,500	29,200
Program & Production	124,000	22.0	111,900	73,800
News	52,200	9.3	33,900	74,400
Sales	124,500	22.1	123,400	91,400
Advertising & Promotion	23,300	4.1	11,300	32,500
General & Administrative	207,600	36.8	191,400	131,000
Total Expenses	**564,300**	**100.0**	**486,400**	**369,000**
Pre-Tax Profit	**52,100**		**25,500**	**193,900**
Selected Revenue Items -				
Total Political Advertising	14,200		9,800	18,400
Total Trade-Outs & Barter	26,800		15,300	30,200
Selected Expense Items -				
Cost of Outside News Service	10,700		8,100	9,100
Music License Fees	17,500		14,300	13,600
Rating Services	4,100		2,500	4,700
Depreciation & Amortization	41,500		28,100	41,400
Interest	19,800		2,900	29,000
Utility Costs	12,700		12,000	5,800
Bad Debt Expense	5,300		3,800	5,400
Corporate Allocation Charges	18,200		0	40,300
Station Insurance Costs	72,400		7,500	425,000
Employment -				
Fulltime	16		14	7
Parttime	5		5	3

Table 26
Fulltime AM Revenue and Expense Yardsticks
Population Size 50,000 - 100,000

42 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	900	.2	0	1,700
National/Regional Advertising	64,500	14.5	52,200	60,500
Local Advertising	374,100	83.9	337,600	187,100
Total Time Sales	**445,900**	**100.0**	**402,600**	**224,400**
Agency & Rep Commissions	(17,100)		(8,600)	(23,800)
Other Revenue	4,700		0	10,100
Total Net Revenue	**433,500**		**390,200**	**212,700**
Departmental Expenses -				
Engineering	22,600	5.3	12,900	26,500
Program & Production	103,700	24.2	94,700	60,700
News	15,800	3.7	5,900	22,600
Sales	89,100	20.8	80,300	61,500
Advertising & Promotion	13,800	3.2	6,400	18,500
General & Administrative	185,100	43.2	169,200	89,700
Total Expenses	**428,100**	**100.0**	**376,700**	**202,200**
Pre-Tax Profit	**5,400**		**24,800**	**100,000**
Selected Revenue Items -				
Total Political Advertising	6,800		5,000	6,400
Total Trade-Outs & Barter	15,500		13,700	14,700
Selected Expense Items -				
Cost of Outside News Service	7,600		6,800	5,800
Music License Fees	10,800		9,800	5,400
Rating Services	1,800		0	3,900
Depreciation & Amortization	28,400		21,600	27,500
Interest	19,000		4,800	26,900
Utility Costs	10,400		8,300	8,500
Bad Debt Expense	5,600		3,100	6,800
Corporate Allocation Charges	1,900		0	8,700
Station Insurance Costs	8,800		6,300	7,900
Employment -				
Fulltime	13		12	4
Parttime	4		4	2

Table 27
Fulltime AM Revenue and Expense Yardsticks
Population Size Under 50,000

54 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	6,200	1.5	0	29,400
National/Regional Advertising	63,600	15.0	26,700	126,800
Local Advertising	357,300	84.1	288,800	295,200
Total Time Sales	**424,800**	**100.0**	**322,500**	**402,900**
Agency & Rep Commissions	(16,800)		(3,000)	(44,900)
Other Revenue	5,400		200	10,800
Total Net Revenue	**408,800**		**311,400**	**361,500**
Departmental Expenses -				
Engineering	21,600	5.8	14,200	27,100
Program & Production	91,500	24.5	75,300	87,500
News	25,100	6.7	10,500	51,900
Sales	79,100	21.2	63,900	80,800
Advertising & Promotion	11,900	3.2	2,900	25,300
General & Administrative	157,000	42.0	143,900	103,900
Total Expenses	**373,500**	**100.0**	**318,700**	**321,100**
Pre-Tax Profit	**35,300**		**28,600**	**86,000**
Selected Revenue Items -				
Total Political Advertising	10,800		6,500	12,700
Total Trade-Outs & Barter	10,000		5,000	20,600
Selected Expense Items -				
Cost of Outside News Service	8,700		7,100	6,800
Music License Fees	10,400		8,600	10,400
Rating Services	1,700		0	6,100
Depreciation & Amortization	25,700		18,500	28,900
Interest	21,300		6,600	46,000
Utility Costs	12,700		8,300	22,600
Bad Debt Expense	2,800		2,300	3,600
Corporate Allocation Charges	6,000		0	13,900
Station Insurance Costs	6,500		4,600	5,400
Employment -				
Fulltime	11		10	7
Parttime	4		4	3

Table 28
Fulltime AM Revenue and Expense Yardsticks
Revenue Size $5 Million & Over — 21 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	295,200	2.7	265,100	227,200
National/Regional Advertising	2,895,100	26.4	2,183,500	1,542,600
Local Advertising	7,779,300	70.9	7,311,200	3,700,100
Total Time Sales	**10,969,600**	**100.0**	**9,319,100**	**4,887,200**
Agency & Rep Commissions	(1,690,700)		(1,499,000)	(714,600)
Other Revenue	47,600		9,700	106,700
Total Net Revenue	**9,326,500**		**7,820,100**	**4,250,400**
Departmental Expenses -				
Engineering	433,700	6.5	324,900	382,800
Program & Production	1,968,400	29.6	1,293,100	1,679,100
News	960,500	14.4	632,700	827,900
Sales	1,194,400	18.0	1,035,800	538,500
Advertising & Promotion	650,800	9.8	481,000	426,800
General & Administrative	1,446,100	21.7	1,324,600	613,500
Total Expenses	**6,654,000**	**100.0**	**5,996,000**	**3,048,300**
Pre-Tax Profit	**2,672,500**		**1,786,400**	**2,099,200**
Selected Revenue Items -				
Total Political Advertising	117,200		86,700	102,400
Total Trade-Outs & Barter	370,400		303,600	330,100
Selected Expense Items -				
Cost of Outside News Service	97,600		84,200	79,400
Music License Fees	163,300		147,600	105,600
Rating Services	107,000		101,300	52,500
Depreciation & Amortization	245,000		218,900	129,800
Interest	2,600		0	7,900
Utility Costs	133,500		78,900	230,900
Bad Debt Expense	56,900		31,100	58,900
Corporate Allocation Charges	291,200		111,000	370,700
Station Insurance Costs	41,500		25,100	58,000
Employment -				
Fulltime	61		57	20
Parttime	10		10	7

Table 29
Fulltime AM Revenue and Expense Yardsticks
Revenue Size $2.5 Million - $5 Million — 29 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	92,200	2.3	71,900	96,500
National/Regional Advertising	1,119,600	28.2	1,028,900	540,400
Local Advertising	2,751,800	69.4	2,753,600	577,600
Total Time Sales	**3,963,600**	**100.0**	**3,930,600**	**825,000**
Agency & Rep Commissions	(587,700)		(524,800)	(217,400)
Other Revenue	48,200		7,900	96,400
Total Net Revenue	**3,424,100**		**3,363,300**	**685,500**
Departmental Expenses -				
Engineering	177,500	5.9	141,600	123,900
Program & Production	689,400	23.0	578,000	399,400
News	326,300	10.9	263,800	280,300
Sales	572,600	19.1	506,300	228,100
Advertising & Promotion	345,200	11.5	255,400	245,500
General & Administrative	887,600	29.6	822,400	450,000
Total Expenses	**2,998,700**	**100.0**	**2,872,900**	**884,000**
Pre-Tax Profit	**425,500**		**404,600**	**720,900**
Selected Revenue Items -				
Total Political Advertising	38,800		44,900	27,400
Total Trade-Outs & Barter	202,800		107,400	222,600
Selected Expense Items -				
Cost of Outside News Service	35,300		29,400	23,600
Music License Fees	73,100		79,100	33,500
Rating Services	55,400		47,300	27,300
Depreciation & Amortization	196,800		116,900	238,500
Interest	106,200		0	264,300
Utility Costs	44,300		37,600	30,100
Bad Debt Expense	21,900		18,000	16,200
Corporate Allocation Charges	51,200		32,300	71,700
Station Insurance Costs	14,800		14,200	9,300
Employment -				
Fulltime	40		37	12
Parttime	7		6	4

Table 30
Fulltime AM Revenue and Expense Yardsticks
Revenue Size $1 Million - $2.5 Million — 61 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	45,000	2.7	23,100	72,800
National/Regional Advertising	318,000	18.9	322,500	191,200
Local Advertising	1,317,100	78.5	1,198,000	411,600
Total Time Sales	**1,678,500**	**100.0**	**1,620,100**	**506,700**
Agency & Rep Commissions	(194,000)		(176,000)	(108,500)
Other Revenue	13,400		6,200	24,400
Total Net Revenue	**1,507,600**		**1,427,900**	**410,000**
Departmental Expenses -				
Engineering	97,900	6.3	83,000	54,100
Program & Production	341,900	21.9	311,500	159,000
News	146,300	9.4	100,300	187,200
Sales	329,700	21.2	315,600	115,400
Advertising & Promotion	157,600	10.1	155,700	134,300
General & Administrative	496,900	31.9	404,300	351,800
Total Expenses	**1,558,100**	**100.0**	**1,309,500**	**667,100**
Pre-Tax Profit	**-42,600**		**49,500**	**562,400**
Selected Revenue Items -				
Total Political Advertising	24,300		15,700	24,600
Total Trade-Outs & Barter	96,000		68,400	92,400
Selected Expense Items -				
Cost of Outside News Service	18,900		14,600	15,000
Music License Fees	34,000		31,500	16,200
Rating Services	27,200		21,200	21,900
Depreciation & Amortization	111,800		69,100	117,800
Interest	71,300		0	171,800
Utility Costs	27,700		22,200	20,400
Bad Debt Expense	15,300		11,600	12,800
Corporate Allocation Charges	57,600		25,300	92,400
Station Insurance Costs	11,700		7,800	13,000
Employment -				
Fulltime	28		27	9
Parttime	7		5	6

Table 31
Fulltime AM Revenue and Expense Yardsticks
Revenue Size $500,000 - $1 Million

80 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	9,800	1.3	400	19,400
National/Regional Advertising	105,600	14.3	80,700	113,500
Local Advertising	622,200	84.4	588,000	157,900
Total Time Sales	**737,400**	**100.0**	**702,900**	**164,500**
Agency & Rep Commissions	(49,700)		(38,500)	(50,400)
Other Revenue	9,100		3,700	13,400
Total Net Revenue	**696,600**		**666,800**	**146,200**
Departmental Expenses -				
Engineering	36,000	5.0	29,400	28,300
Program & Production	148,500	20.8	138.600	74,800
News	47,200	6.6	32,800	55,000
Sales	151,800	21.3	144,700	64,600
Advertising & Promotion	31,500	4.4	14,300	42,000
General & Administrative	298,800	41.9	269,200	130,700
Total Expenses	**713,800**	**100.0**	**657,600**	**261,000**
Pre-Tax Profit	**-17,200**		**38,200**	**207,100**
Selected Revenue Items -				
Total Political Advertising	14,700		9,000	16,300
Total Trade-Outs & Barter	43,000		20,800	79,300
Selected Expense Items -				
Cost of Outside News Service	13,500		9,700	18,100
Music License Fees	16,000		16,000	6,800
Rating Services	10,200		4,800	16,200
Depreciation & Amortization	48,900		38,000	37,200
Interest	36,800		11,400	64,300
Utility Costs	13,500		12,900	6,500
Bad Debt Expense	9,600		7,500	8,400
Corporate Allocation Charges	22,400		0	51,900
Station Insurance Costs	47,200		6,700	324,300
Employment -				
Fulltime	18		17	5
Parttime	6		5	4

Table 32
Fulltime AM Revenue and Expense Yardsticks
Revenue Size $250,000 - $500,000

89 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	3,500	.9	0	13,300
National/Regional Advertising	51,700	13.1	48,100	51,300
Local Advertising	337,300	85.7	326,100	66,100
Total Time Sales	**393,500**	**100.0**	**391,700**	**69,800**
Agency & Rep Commissions	(21,000)		(14,400)	(21,000)
Other Revenue	5,500		400	11,800
Total Net Revenue	**378,100**		**377,500**	**63,700**
Departmental Expenses -				
Engineering	22,600	5.5	16,000	22,300
Program & Production	99,800	24.2	94,900	39,000
News	17,000	4.1	9,000	25,100
Sales	86,600	21.0	82,200	39,600
Advertising & Promotion	18,800	4.6	6,000	28,400
General & Administrative	168,700	40.9	156,100	87,800
Total Expenses	**412,000**	**100.0**	**372,500**	**158,500**
Pre-Tax Profit	**-33,900**		**1,700**	**158,700**
Selected Revenue Items -				
Total Political Advertising	8,200		6,100	8,400
Total Trade-Outs & Barter	21,300		13,700	27,100
Selected Expense Items -				
Cost of Outside News Service	6,900		6,200	4,100
Music License Fees	11,000		9,500	7,400
Rating Services	2,700		0	5,800
Depreciation & Amortization	33,200		21,200	35,600
Interest	25,800		10,000	36,800
Utility Costs	9,400		8,400	6,000
Bad Debt Expense	5,400		3,800	5,900
Corporate Allocation Charges	4,700		0	13,200
Station Insurance Costs	7,400		5,500	5,400
Employment -				
Fulltime	12		12	5
Parttime	4		4	2

Table 33
Fulltime AM Revenue and Expense Yardsticks
Revenue Size Under $250,000

52 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	400	.2	0	1,200
National/Regional Advertising	19,300	11.1	9,000	29,700
Local Advertising	152,200	87.6	162,800	56,400
Total Time Sales	**173,700**	**100.0**	**176,600**	**59,800**
Agency & Rep Commissions	(6,200)		(2,600)	(9,800)
Other Revenue	2,100		0	8,500
Total Net Revenue	**169,500**		**175,100**	**53,800**
Departmental Expenses -				
Engineering	10,900	6.4	7,600	10,700
Program & Production	41,900	24.6	46,400	25,900
News	9,400	5.5	5,600	13,700
Sales	29,100	17.1	22,800	22,300
Advertising & Promotion	6,200	3.6	2,600	10,500
General & Administrative	76,400	44.9	71,000	51,100
Total Expenses	**170,300**	**100.0**	**157,300**	**90,000**
Pre-Tax Profit	**- 800**		**5,700**	**81,900**
Selected Revenue Items -				
Total Political Advertising	6,600		3,200	13,100
Total Trade-Outs & Barter	5,500		1,700	9,400
Selected Expense Items -				
Cost of Outside News Service	5,000		4,700	4,300
Music License Fees	4,700		4,300	2,400
Rating Services	800		0	3,100
Depreciation & Amortization	15,100		9,100	17,600
Interest	8,600		3,500	12,600
Utility Costs	12,500		7,300	23,900
Bad Debt Expense	2,200		1,000	3,500
Corporate Allocation Charges	500		0	2,000
Station Insurance Costs	4,500		3,400	5,000
Employment -				
Fulltime	8		7	4
Parttime	4		4	3

Table 34
AM/FM Revenue and Expense Yardsticks
Nationwide

429 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	11,500	.8	0	35,400
National/Regional Advertising	289,500	21.2	80,100	687,700
Local Advertising	1,078,400	79.2	574,000	1,662,600
Total Time Sales	**1,362,400**	**100.0**	**660,400**	**2,287,600**
Agency & Rep Commissions	(154,500)		(23,800)	(408,400)
Other Revenue	12,400		2,200	37,400
Total Net Revenue	**1,215,800**		**636,200**	**1,883,400**
Departmental Expenses -				
Engineering	56,500	5.6	33,600	76,800
Program & Production	230,900	23.1	141,900	308,700
News	39,300	3.9	14,400	89,900
Sales	235,700	23.6	126,700	319,300
Advertising & Promotion	83,100	8.3	10,600	225,300
General & Administrative	377,500	37.7	251,000	381,700
Total Expenses	**1,000,500**	**100.0**	**599,900**	**1,186,900**
Pre-Tax Profit	**218,100**		**49,200**	**883,900**
Selected Revenue Items -				
Total Political Advertising	14,300		8,700	20,500
Total Trade-Outs & Barter	52,500		13,500	98,400
Selected Expense Items -				
Cost of Outside News Service	11,600		9,100	18,300
Music License Fees	31,600		16,000	51,600
Rating Services	16,100		1,000	30,400
Depreciation & Amortization	81,000		41,200	129,700
Interest	52,600		7,600	109,900
Utility Costs	22,500		17,000	18,000
Bad Debt Expense	13,600		6,000	22,400
Corporate Allocation Charges	21,100		0	74,800
Station Insurance Costs	13,000		7,800	20,200
Employment -				
Fulltime	19		16	12
Parttime	6		5	5

Table 35
AM/FM Revenue and Expense Yardsticks
Population Size 2.5 Million & Over — 21 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	56,100	.9	0	93,800
National/Regional Advertising	1,704,400	26.8	1,035,200	2,103,000
Local Advertising	4,605,300	72.3	3,246,200	3,962,700
Total Time Sales	**6,365,800**	**100.0**	**4,686,700**	**6,039,500**
Agency & Rep Commissions	(1,065,300)		(738,800)	(1,146,300)
Other Revenue	13,300		0	20,900
Total Net Revenue	**5,313,800**		**4,019,800**	**4,902,400**
Departmental Expenses -				
Engineering	221,800	6.1	158,800	215,100
Program & Production	825,800	22.8	598,900	803,400
News	160,200	4.4	57,400	301,100
Sales	789,000	21.7	678,900	565,800
Advertising & Promotion	665,900	18.4	495,800	640,400
General & Administrative	965,100	26.6	769,200	750,700
Total Expenses	**3,627,700**	**100.0**	**3,156,800**	**2,639,600**
Pre-Tax Profit	**1,686,100**		**809,700**	**2,699,700**
Selected Revenue Items -				
Total Political Advertising	40,400		20,300	51,400
Total Trade-Outs & Barter	250,500		220,100	215,700
Selected Expense Items -				
Cost of Outside News Service	42,000		19,800	69,000
Music License Fees	139,600		104,500	144,600
Rating Services	71,400		78,700	54,300
Depreciation & Amortization	223,200		126,500	389,500
Interest	42,600		0	130,000
Utility Costs	46,200		36,500	31,200
Bad Debt Expense	38,100		24,000	45,600
Corporate Allocation Charges	57,600		0	113,800
Station Insurance Costs	20,100		15,900	16,100
Employment -				
Fulltime	34		32	15
Parttime	7		5	7

Table 36
AM/FM Revenue and Expense Yardsticks
Population Size 1 Million - 2.5 Million

43 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	28,600	1.1	0	58,400
National/Regional Advertising	603,500	23.3	408,400	828,300
Local Advertising	2,046,100	79.1	1,256,900	2,619,000
Total Time Sales	**2,587,900**	**100.0**	**1,678,900**	**3,274,200**
Agency & Rep Commissions	(372,800)		(271,000)	(579,100)
Other Revenue	27,200		3,700	87,400
Total Net Revenue	**2,242,700**		**1,460,700**	**2,707,600**
Departmental Expenses -				
Engineering	81,700	4.6	77,900	59,600
Program & Production	402,500	22.5	249,200	428,300
News	63,600	3.6	35,600	88,400
Sales	478,800	26.8	319,800	574,800
Advertising & Promotion	163,300	9.1	32,000	223,400
General & Administrative	597,000	33.4	491,600	499,900
Total Expenses	**1,787,000**	**100.0**	**1,269,600**	**1,593,800**
Pre-Tax Profit	**455,800**		**103,900**	**1,413,500**
Selected Revenue Items -				
Total Political Advertising	20,800		11,800	28,200
Total Trade-Outs & Barter	115,900		46,700	153,200
Selected Expense Items -				
Cost of Outside News Service	16,300		12,000	13,700
Music License Fees	55,100		32,500	65,700
Rating Services	43,600		31,100	47,000
Depreciation & Amortization	127,900		77,400	138,600
Interest	74,700		3,500	140,300
Utility Costs	29,300		24,200	21,300
Bad Debt Expense	27,100		21,800	28,700
Corporate Allocation Charges	63,900		0	165,800
Station Insurance Costs	27,200		11,300	50,100
Employment -				
Fulltime	28		26	14
Parttime	9		8	4

Table 37
AM/FM Revenue and Expense Yardsticks
Population Size 500,000 - 1 Million — 47 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	25,200	1.3	5,500	36,500
National/Regional Advertising	483,100	24.1	395,500	518,000
Local Advertising	1,522,700	76.0	1,125,800	1,022,200
Total Time Sales	**2,003,300**	**100.0**	**1,928,500**	**1,347,600**
Agency & Rep Commissions	(252,600)		(230,600)	(225,800)
Other Revenue	16,800		4,100	47,400
Total Net Revenue	**1,769,400**		**1,645,300**	**1,140,400**
Departmental Expenses -				
Engineering	82,100	5.5	68,200	60,700
Program & Production	333,800	22.5	310,100	225,300
News	63,500	4.3	37,000	80,500
Sales	339,700	22.8	331,200	223,500
Advertising & Promotion	110,800	7.5	70,600	118,100
General & Administrative	597,400	40.2	545,600	363,000
Total Expenses	**1,486,700**	**100.0**	**1,510,000**	**837,300**
Pre-Tax Profit	**292,000**		**173,800**	**538,800**
Selected Revenue Items -				
Total Political Advertising	17,500		10,600	16,400
Total Trade-Outs & Barter	83,400		53,300	90,700
Selected Expense Items -				
Cost of Outside News Service	13,100		10,700	11,600
Music License Fees	42,700		40,800	29,100
Rating Services	24,000		16,700	21,700
Depreciation & Amortization	130,600		91,800	115,700
Interest	105,000		13,400	176,100
Utility Costs	33,600		30,000	17,400
Bad Debt Expense	24,200		15,200	31,900
Corporate Allocation Charges	49,300		0	105,600
Station Insurance Costs	13,500		11,100	12,500
Employment -				
Fulltime	26		24	12
Parttime	8		7	4

Table 38
AM/FM Revenue and Expense Yardsticks
Population Size 250,000 - 500,000 — 54 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	12,500	.8	2,300	20,800
National/Regional Advertising	288,400	18.9	192,500	286,300
Local Advertising	1,214,800	79.8	910,800	1,123,300
Total Time Sales	**1,521,900**	**100.0**	**1,156,800**	**1,349,900**
Agency & Rep Commissions	(158,900)		(110,000)	(207,300)
Other Revenue	9,100		4,500	12,700
Total Net Revenue	**1,357,300**		**1,059,200**	**1,148,200**
Departmental Expenses -				
Engineering	69,200	5.9	58,900	50,500
Program & Production	268,700	23.0	225,300	165,700
News	45,400	3.9	18,400	58,300
Sales	290,800	24.8	219,400	210,100
Advertising & Promotion	72,000	6.2	44,300	104,600
General & Administrative	462,500	39.5	324,300	320,800
Total Expenses	**1,170,700**	**100.0**	**1,080,800**	**731,000**
Pre-Tax Profit	**186,600**		**43,400**	**579,000**
Selected Revenue Items -				
Total Political Advertising	18,600		11,100	23,200
Total Trade-Outs & Barter	61,300		45,200	67,000
Selected Expense Items -				
Cost of Outside News Service	10,500		9,600	6,200
Music License Fees	34,600		25,900	30,300
Rating Services	21,200		14,900	23,600
Depreciation & Amortization	99,000		66,400	102,000
Interest	63,900		12,000	100,800
Utility Costs	26,700		24,300	18,700
Bad Debt Expense	14,900		12,400	14,800
Corporate Allocation Charges	18,400		0	42,300
Station Insurance Costs	15,500		10,900	15,300
Employment -				
Fulltime	24		23	10
Parttime	7		6	3

Table 39
AM/FM Revenue and Expense Yardsticks
Population Size 100,000 - 250,000

78 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	5,800	.6	0	13,300
National/Regional Advertising	183,500	17.9	141,200	199,300
Local Advertising	833,300	81.3	711,500	500,000
Total Time Sales	**1,025,100**	**100.0**	**925,400**	**641,700**
Agency & Rep Commissions	(67,200)		(41,200)	(76,500)
Other Revenue	15,600		3,900	31,500
Total Net Revenue	**974,900**		**874,300**	**586,900**
Departmental Expenses -				
Engineering	48,300	5.6	41,000	33,500
Program & Production	196,700	22.8	181,900	114,300
News	28,400	3.3	12,900	36,700
Sales	210,100	24.3	190,000	162,100
Advertising & Promotion	30,900	3.6	14,700	50,900
General & Administrative	361,400	41.9	281,800	257,100
Total Expenses	**863,500**	**100.0**	**745,300**	**517,900**
Pre-Tax Profit	**111,400**		**72,300**	**247,400**
Selected Revenue Items -				
Total Political Advertising	13,800		10,200	13,100
Total Trade-Outs & Barter	39,900		17,700	46,800
Selected Expense Items -				
Cost of Outside News Service	9,200		9,000	5,200
Music License Fees	25,100		21,200	16,300
Rating Services	8,200		3,500	12,800
Depreciation & Amortization	78,800		57,600	85,700
Interest	77,000		15,300	122,500
Utility Costs	22,600		21,600	12,100
Bad Debt Expense	13,700		8,400	18,600
Corporate Allocation Charges	11,200		0	26,800
Station Insurance Costs	13,200		8,400	12,500
Employment -				
Fulltime	20		20	8
Parttime	7		6	8

Table 40
AM/FM Revenue and Expense Yardsticks
Population Size 25,000 - 100,000

118 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,600	.3	0	13,100
National/Regional Advertising	67,000	13.1	38,000	88,300
Local Advertising	450,100	87.7	392,300	229,100
Total Time Sales	**513,100**	**100.0**	**444,600**	**275,600**
Agency & Rep Commissions	(16,300)		(9,100)	(21,800)
Other Revenue	9,300		1,900	18,600
Total Net Revenue	**503,900**		**436,600**	**266,600**
Departmental Expenses -				
Engineering	27,200	5.7	20,100	23,400
Program & Production	111,500	23.5	93,400	64,100
News	18,000	3.8	12,300	20,000
Sales	98,700	20.8	85,200	64,500
Advertising & Promotion	17,100	3.6	5,700	46,900
General & Administrative	207,600	43.8	183,400	137,000
Total Expenses	**474,000**	**100.0**	**432,900**	**273,400**
Pre-Tax Profit	**34,000**		**35,700**	**116,900**
Selected Revenue Items -				
Total Political Advertising	9,100		7,600	7,300
Total Trade-Outs & Barter	13,900		4,900	21,800
Selected Expense Items -				
Cost of Outside News Service	8,000		7,500	3,900
Music License Fees	13,000		11,000	7,400
Rating Services	1,200		0	3,400
Depreciation & Amortization	42,900		29,400	46,100
Interest	28,400		8,900	59,200
Utility Costs	15,500		12,000	10,600
Bad Debt Expense	5,700		3,300	8,100
Corporate Allocation Charges	6,000		0	18,000
Station Insurance Costs	8,400		6,000	8,600
Employment -				
Fulltime	13		13	7
Parttime	5		4	3

Table 41
AM/FM Revenue and Expense Yardsticks
Population Size Under 25,000

70 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	600	.2	0	3,000
National/Regional Advertising	32,800	10.1	18,800	48,400
Local Advertising	289,700	88.9	254,600	147,500
Total Time Sales	**325,700**	**100.0**	**289,600**	**167,200**
Agency & Rep Commissions	(4,500)		(3,300)	(6,200)
Other Revenue	3,600		0	11,200
Total Net Revenue	**324,700**		**285,000**	**163,700**
Departmental Expenses -				
Engineering	20,300	6.8	10,800	26,300
Program & Production	73,400	24.7	69,800	47,500
News	12,500	4.2	7,500	15,200
Sales	51,200	17.2	40,600	45,500
Advertising & Promotion	5,800	2.0	3,600	7,100
General & Administrative	135,900	45.8	125,500	75,700
Total Expenses	**296,900**	**100.0**	**270,300**	**158,400**
Pre-Tax Profit	**27,800**		**14,200**	**59,700**
Selected Revenue Items -				
Total Political Advertising	5,800		4,800	4,700
Total Trade-Outs & Barter	5,600		2,000	10,900
Selected Expense Items -				
Cost of Outside News Service	8,100		7,100	4,600
Music License Fees	12,300		7,800	23,700
Rating Services	300		0	1,000
Depreciation & Amortization	26,200		18,800	24,900
Interest	11,600		6,000	17,000
Utility Costs	13,100		8,700	12,600
Bad Debt Expense	2,800		1,700	3,500
Corporate Allocation Charges	1,700		0	5,900
Station Insurance Costs	7,100		5,100	6,100
Employment -				
Fulltime	10		9	4
Parttime	4		4	2

Table 42
AM/FM Revenue and Expense Yardsticks
Revenue Size $2.5 Million & Over — 49 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	53,600	.9	23,600	77,400
National/Regional Advertising	1,451,100	25.0	962,200	1,521,900
Local Advertising	4,304,000	74.1	3,013,400	3,111,300
Total Time Sales	**5,808,700**	**100.0**	**3,864,600**	**4,483,300**
Agency & Rep Commissions	(894,300)		(547,500)	(876,400)
Other Revenue	19,400		6,500	34,500
Total Net Revenue	**4,933,800**		**3,304,700**	**3,617,000**
Departmental Expenses -				
Engineering	190,000	5.5	150,800	147,700
Program & Production	750,900	21.6	537,800	584,700
News	153,400	4.4	103,800	212,600
Sales	859,200	24.7	681,900	536,800
Advertising & Promotion	463,400	13.3	313,900	485,500
General & Administrative	1,055,800	30.4	875,800	569,000
Total Expenses	**3,472,700**	**100.0**	**2,732,200**	**1,864,700**
Pre-Tax Profit	**1,509,300**		**865,500**	**2,136,500**
Selected Revenue Items -				
Total Political Advertising	41,600		28,700	43,600
Total Trade-Outs & Barter	195,700		146,200	189,300
Selected Expense Items -				
Cost of Outside News Service	31,500		16,700	48,300
Music License Fees	128,000		87,100	104,600
Rating Services	68,500		58,700	46,500
Depreciation & Amortization	214,700		143,200	278,500
Interest	98,600		0	187,800
Utility Costs	45,900		39,800	25,300
Bad Debt Expense	48,200		35,800	43,300
Corporate Allocation Charges	102,600		0	187,000
Station Insurance Costs	29,400		14,400	47,600
Employment -				
Fulltime	40		36	12
Parttime	9		8	6

Table 43
AM/FM Revenue and Expense Yardsticks
Revenue Size $1 Million - $2.5 Million — 90 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	21,500	1.2	7,700	32,500
National/Regional Advertising	380,200	21.8	325,400	267,700
Local Advertising	1,331,700	76.5	1,245,300	408,100
Total Time Sales	**1,741,600**	**100.0**	**1,593,800**	**535,000**
Agency & Rep Commissions	(186,700)		(147,800)	(128,500)
Other Revenue	26,100		5,300	70,500
Total Net Revenue	**1,574,300**		**1,474,200**	**438,800**
Departmental Expenses -				
Engineering	73,700	5.3	71,700	36,500
Program & Production	325,700	23.3	283,800	205,600
News	48,500	3.5	40,000	55,200
Sales	328,300	23.5	298,000	149,600
Advertising & Promotion	87,600	6.3	50,100	105,300
General & Administrative	540,300	38.7	493,400	251,800
Total Expenses	**1,396,900**	**100.0**	**1,314,400**	**472,900**
Pre-Tax Profit	**177,400**		**180,300**	**368,300**
Selected Revenue Items -				
Total Political Advertising	18,400		15,600	14,500
Total Trade-Outs & Barter	82,700		61,800	78,200
Selected Expense Items -				
Cost of Outside News Service	12,100		10,600	7,100
Music License Fees	39,100		39,900	13,300
Rating Services	23,100		16,200	21,600
Depreciation & Amortization	121,900		82,500	107,200
Interest	100,300		19,500	142,500
Utility Costs	32,300		31,200	16,300
Bad Debt Expense	20,200		16,800	17,700
Corporate Allocation Charges	27,000		0	49,200
Station Insurance Costs	18,300		11,800	15,800
Employment -				
Fulltime	27		27	7
Parttime	8		8	7

Table 44
AM/FM Revenue and Expense Yardsticks
Revenue Size $500,000 - $1 Million — 120 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,500	.3	0	13,200
National/Regional Advertising	109,400	14.8	102,000	79,300
Local Advertising	624,900	84.7	607,900	135,300
Total Time Sales	**737,600**	**100.0**	**712,800**	**157,100**
Agency & Rep Commissions	(35,200)		(26,100)	(30,000)
Other Revenue	10,100		3,200	15,200
Total Net Revenue	**713,200**		**691,900**	**140,800**
Departmental Expenses -				
Engineering	39,800	5.9	34,700	24,900
Program & Production	154,500	23.0	146,200	59,900
News	22,600	3.4	19,900	23,300
Sales	149,900	22.3	133,600	61,000
Advertising & Promotion	25,800	3.8	13,300	53,100
General & Administrative	281,800	42.0	253,900	154,600
Total Expenses	**671,400**	**100.0**	**622,700**	**229,300**
Pre-Tax Profit	**41,800**		**55,400**	**180,900**
Selected Revenue Items -				
Total Political Advertising	11,400		10,200	9,000
Total Trade-Outs & Barter	28,800		15,000	35,400
Selected Expense Items -				
Cost of Outside News Service	9,100		8,400	4,800
Music License Fees	19,200		17,000	14,900
Rating Services	5,100		1,200	9,700
Depreciation & Amortization	63,500		39,300	64,100
Interest	40,600		9,400	73,400
Utility Costs	22,000		20,300	12,000
Bad Debt Expense	9,600		8,200	8,600
Corporate Allocation Charges	10,000		0	22,900
Station Insurance Costs	11,200		7,300	8,500
Employment -				
Fulltime	18		17	5
Parttime	6		5	3

Table 45
AM/FM Revenue and Expense Yardsticks
Revenue Size $250,000 - $500,000 — 116 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	400	.1	0	2,300
National/Regional Advertising	39,900	10.7	27,500	47,900
Local Advertising	332,700	89.4	328,000	79,400
Total Time Sales	**372,100**	**100.0**	**361,300**	**76,700**
Agency & Rep Commissions	(8,300)		(4,200)	(10,900)
Other Revenue	6,000		1,100	16,300
Total Net Revenue	**368,900**		**360,100**	**69,000**
Departmental Expenses -				
Engineering	19,500	5.4	15,600	15,300
Program & Production	85,600	23.8	77,700	41,900
News	12,300	3.4	9,000	14,100
Sales	64,600	18.0	60,800	32,100
Advertising & Promotion	7,200	2.0	4,500	9,700
General & Administrative	174,600	48.6	154,600	133,100
Total Expenses	**359,300**	**100.0**	**330,500**	**170,200**
Pre-Tax Profit	**8,400**		**20,900**	**150,100**
Selected Revenue Items -				
Total Political Advertising	6,700		5,600	5,600
Total Trade-Outs & Barter	8,700		2,200	15,700
Selected Expense Items -				
Cost of Outside News Service	8,000		7,500	4,000
Music License Fees	9,700		9,300	3,200
Rating Services	500		0	1,500
Depreciation & Amortization	39,900		23,900	60,800
Interest	27,000		7,000	62,600
Utility Costs	12,900		10,400	10,100
Bad Debt Expense	3,300		2,100	4,600
Corporate Allocation Charges	2,800		0	10,000
Station Insurance Costs	8,000		5,400	8,300
Employment -				
Fulltime	11		11	4
Parttime	4		4	3

Table 46
AM/FM Revenue and Expense Yardsticks
Revenue Size Under $250,000

54 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	600	.3	0	2,400
National/Regional Advertising	20,500	10.9	8,600	35,300
Local Advertising	168,600	89.5	175,200	49,500
Total Time Sales	**188,400**	**100.0**	**197,500**	**55,600**
Agency & Rep Commissions	(9,100)		(1,300)	(36,900)
Other Revenue	1,500		0	4,200
Total Net Revenue	**180,800**		**185,600**	**52,400**
Departmental Expenses -				
Engineering	16,300	7.7	9,400	21,500
Program & Production	50,300	23.6	44,000	36,000
News	10,300	4.8	7,000	14,500
Sales	37,500	17.6	23,300	63,100
Advertising & Promotion	7,900	3.7	2,400	28,200
General & Administrative	94,900	44.6	82,900	69,700
Total Expenses	**212,800**	**100.0**	**171,500**	**186,700**
Pre-Tax Profit	**-31,600**		**2,100**	**193,600**
Selected Revenue Items -				
Total Political Advertising	4,600		3,000	4,900
Total Trade-Outs & Barter	5,100		1,800	7,100
Selected Expense Items -				
Cost of Outside News Service	6,200		6,100	3,300
Music License Fees	7,500		5,200	15,400
Rating Services	400		0	1,300
Depreciation & Amortization	18,000		11,400	19,000
Interest	13,800		4,500	34,100
Utility Costs	8,900		7,200	6,200
Bad Debt Expense	2,000		400	4,200
Corporate Allocation Charges	1,400		0	4,400
Station Insurance Costs	4,000		3,000	3,400
Employment -				
Fulltime	7		6	4
Parttime	4		4	2

Table 47
Daytime Revenue and Expense Yardsticks
Nationwide

112 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	700	.3	0	3,000
National/Regional Advertising	41,900	15.7	15,100	76,600
Local Advertising	222,000	83.2	172,100	160,500
Total Time Sales	**266,900**	**100.0**	**213,000**	**200,500**
Agency & Rep Commissions	(10,100)		(3,300)	(21,500)
Other Revenue	3,700		0	14,900
Total Net Revenue	**255,900**		**204,300**	**189,300**
Departmental Expenses -				
Engineering	12,500	5.1	7,600	16,600
Program & Production	47,100	19.2	37,700	39,200
News	9,800	4.0	4,500	13,400
Sales	49,000	20.0	29,900	71,700
Advertising & Promotion	8,200	3.3	2,900	15,000
General & Administrative	117,400	47.9	86,300	111,900
Total Expenses	**245,100**	**100.0**	**179,300**	**195,400**
Pre-Tax Profit	**10,300**		**8,400**	**103,400**
Selected Revenue Items -				
Total Political Advertising	4,500		2,700	5,500
Total Trade-Outs & Barter	12,800		3,600	25,000
Selected Expense Items -				
Cost of Outside News Service	4,800		5,100	3,900
Music License Fees	7,500		5,600	6,700
Rating Services	700		0	2,200
Depreciation & Amortization	19,000		13,600	19,800
Interest	17,400		8,600	26,600
Utility Costs	8,100		5,800	6,900
Bad Debt Expense	4,300		1,400	10,400
Corporate Allocation Charges	3,800		0	14,800
Station Insurance Costs	6,100		3,100	12,600
Employment -				
Fulltime	7		6	4
Parttime	4		4	2

Table 48
Daytime Revenue and Expense Yardsticks
Population Size 1 Million & Over

17 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,400	.3	0	3,700
National/Regional Advertising	121,200	26.3	74,000	156,100
Local Advertising	337,600	73.4	297,900	170,100
Total Time Sales	**460,200**	**100.0**	**430,800**	**248,600**
Agency & Rep Commissions	(31,600)		(23,600)	(45,100)
Other Revenue	10,500		0	34,800
Total Net Revenue	**439,000**		**402,900**	**224,200**
Departmental Expenses -				
Engineering	24,600	5.4	17,200	25,100
Program & Production	77,800	17.1	58,600	55,900
News	9,200	2.0	5,400	11,600
Sales	63,000	13.9	31,900	63,900
Advertising & Promotion	19,500	4.3	6,200	27,600
General & Administrative	231,900	51.1	160,200	194,500
Total Expenses	**453,800**	**100.0**	**345,600**	**281,600**
Pre-Tax Profit	**-14,800**		**8,300**	**181,000**
Selected Revenue Items -				
Total Political Advertising	5,000		1,000	7,600
Total Trade-Outs & Barter	31,100		10,900	50,700
Selected Expense Items -				
Cost of Outside News Service	5,400		6,600	3,800
Music License Fees	12,900		12,300	9,800
Rating Services	1,000		0	2,800
Depreciation & Amortization	30,300		22,900	22,600
Interest	42,900		25,000	49,700
Utility Costs	12,000		7,000	10,000
Bad Debt Expense	12,100		4,300	20,500
Corporate Allocation Charges	9,300		0	27,200
Station Insurance Costs	16,200		5,300	27,900
Employment -				
Fulltime	10		9	4
Parttime	4		4	2

Table 49
Daytime Revenue and Expense Yardsticks
Population Size 100,000 - 1 Million — 27 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,100	.4	0	3,300
National/Regional Advertising	43,200	15.2	49,200	39,300
Local Advertising	240,800	84.5	220,000	172,300
Total Time Sales	**285,100**	**100.0**	**262,500**	**187,600**
Agency & Rep Commissions	(13,500)		(11,400)	(12,800)
Other Revenue	3,000		0	6,700
Total Net Revenue	**274,900**		**248,700**	**179,200**
Departmental Expenses -				
Engineering	14,500	5.6	10,800	16,000
Program & Production	54,600	21.1	48,000	39,400
News	13,800	5.3	7,000	16,900
Sales	53,500	20.6	40,400	49,900
Advertising & Promotion	10,600	4.1	5,100	14,900
General & Administrative	124,300	47.9	106,500	71,600
Total Expenses	**259,300**	**100.0**	**224,600**	**150,400**
Pre-Tax Profit	**15,700**		**1,600**	**63,200**
Selected Revenue Items -				
Total Political Advertising	6,100		4,200	6,900
Total Trade-Outs & Barter	19,700		13,600	19,400
Selected Expense Items -				
Cost of Outside News Service	5,100		5,700	4,100
Music License Fees	7,600		6,200	4,700
Rating Services	1,400		0	3,100
Depreciation & Amortization	20,100		15,400	19,000
Interest	15,500		11,000	15,700
Utility Costs	7,200		5,400	5,000
Bad Debt Expense	4,200		1,200	9,900
Corporate Allocation Charges	4,200		0	9,200
Station Insurance Costs	4,600		3,000	5,400
Employment -				
Fulltime	8		8	6
Parttime	4		4	2

Table 50
Daytime Revenue and Expense Yardsticks
Population Size 50,000 - 100,000

28 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	300	.1	0	1,400
National/Regional Advertising	34,800	14.0	14,500	41,800
Local Advertising	215,800	87.1	160,000	164,500
Total Time Sales	**247,900**	**100.0**	**174,000**	**193,200**
Agency & Rep Commissions	(5,100)		(2,300)	(5,800)
Other Revenue	3,200		0	5,500
Total Net Revenue	**246,000**		**179,500**	**189,300**
Departmental Expenses -				
Engineering	11,200	4.9	6,000	16,400
Program & Production	39,800	17.6	35,900	34,200
News	9,600	4.2	2,000	14,900
Sales	67,800	29.9	30,200	116,600
Advertising & Promotion	6,700	3.0	3,000	9,500
General & Administrative	96,200	42.4	71,600	79,400
Total Expenses	**226,700**	**100.0**	**163,800**	**177,200**
Pre-Tax Profit	**19,300**		**38,800**	**129,800**
Selected Revenue Items -				
Total Political Advertising	5,500		4,000	4,800
Total Trade-Outs & Barter	5,400		3,600	5,900
Selected Expense Items -				
Cost of Outside News Service	3,500		4,200	3,100
Music License Fees	7,400		4,900	7,800
Rating Services	600		0	1,800
Depreciation & Amortization	16,800		14,400	14,000
Interest	13,500		6,400	16,400
Utility Costs	8,100		6,200	7,000
Bad Debt Expense	3,100		2,100	3,600
Corporate Allocation Charges	3,100		0	15,300
Station Insurance Costs	4,500		4,000	4,200
Employment -				
Fulltime	8		7	4
Parttime	4		4	2

Table 51
Daytime Revenue and Expense Yardsticks
Population Size Under 50,000

40 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	500	.3	0	3,300
National/Regional Advertising	12,400	7.0	5,800	15,000
Local Advertising	154,100	87.2	141,000	91,500
Total Time Sales	**176,700**	**100.0**	**156,200**	**98,400**
Agency & Rep Commissions	(2,300)		(1,300)	(2,600)
Other Revenue	1,500		0	3,700
Total Net Revenue	**170,000**		**152,300**	**99,000**
Departmental Expenses -				
Engineering	7,100	4.4	4,700	7,000
Program & Production	34,300	21.5	30,800	22,000
News	7,600	4.8	4,200	9,400
Sales	27,000	16.9	21,100	21,900
Advertising & Promotion	3,000	1.9	1,900	3,200
General & Administrative	79,800	50.0	65,400	62,200
Total Expenses	**159,600**	**100.0**	**147,000**	**98,800**
Pre-Tax Profit	**10,900**		**7,600**	**30,700**
Selected Revenue Items -				
Total Political Advertising	2,500		2,300	2,200
Total Trade-Outs & Barter	4,900		1,800	6,700
Selected Expense Items -				
Cost of Outside News Service	5,300		5,700	4,100
Music License Fees	5,100		4,500	2,700
Rating Services	0		0	200
Depreciation & Amortization	14,500		6,700	20,300
Interest	9,900		5,300	13,400
Utility Costs	7,000		5,100	5,600
Bad Debt Expense	1,700		600	2,900
Corporate Allocation Charges	1,500		0	6,600
Station Insurance Costs	3,700		2,100	3,700
Employment -				
Fulltime	5		5	3
Parttime	4		3	1

Table 52
Daytime Revenue and Expense Yardsticks
Revenue Size $500,000 & Over

12 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	3,100	.4	0	4,900
National/Regional Advertising	163,600	22.8	100,700	162,000
Local Advertising	552,300	76.8	492,200	187,900
Total Time Sales	**719,000**	**100.0**	**670,800**	**195,700**
Agency & Rep Commissions	(40,500)		(23,800)	(49,800)
Other Revenue	15,900		0	40,600
Total Net Revenue	**694,400**		**651,900**	**156,600**
Departmental Expenses -				
Engineering	31,600	5.1	21,200	27,100
Program & Production	125,600	20.2	109,000	56,900
News	22,700	3.6	13,200	18,800
Sales	122,200	19.6	112,300	76,900
Advertising & Promotion	24,300	3.9	10,000	28,000
General & Administrative	270,600	43.5	261,200	92,000
Total Expenses	**622,100**	**100.0**	**618,200**	**163,400**
Pre-Tax Profit	**72,300**		**54,200**	**121,900**
Selected Revenue Items -				
Total Political Advertising	6,900		5,600	6,700
Total Trade-Outs & Barter	46,900		28,300	53,200
Selected Expense Items -				
Cost of Outside News Service	8,400		8,600	1,800
Music License Fees	19,400		17,500	8,700
Rating Services	2,500		0	3,800
Depreciation & Amortization	32,100		29,200	15,900
Interest	28,800		23,000	26,000
Utility Costs	16,200		13,300	10,100
Bad Debt Expense	17,100		10,100	22,800
Corporate Allocation Charges	7,100		0	15,900
Station Insurance Costs	21,100		13,500	29,800
Employment -				
Fulltime	14		14	4
Parttime	5		4	2

Table 53
Daytime Revenue and Expense Yardsticks
Revenue Size $250,000 - $500,000

32 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,100	.3	0	4,200
National/Regional Advertising	50,500	14.9	43,900	48,500
Local Advertising	286,000	84.4	285,200	65,500
Total Time Sales	**338,900**	**100.0**	**319,300**	**68,800**
Agency & Rep Commissions	(10,700)		(7,000)	(13,000)
Other Revenue	4,300		0	6,700
Total Net Revenue	**329,900**		**319,600**	**64,600**
Departmental Expenses -				
Engineering	17,900	5.5	12,200	19,500
Program & Production	49,800	15.3	48,000	27,800
News	13,800	4.2	6,500	16,400
Sales	57,600	17.7	62,400	31,100
Advertising & Promotion	11,500	3.5	10,000	14,800
General & Administrative	176,100	54.2	147,700	136,500
Total Expenses	**325,100**	**100.0**	**294,000**	**155,100**
Pre-Tax Profit	**4,800**		**9,500**	**130,000**
Selected Revenue Items -				
Total Political Advertising	7,000		5,000	7,100
Total Trade-Outs & Barter	13,100		9,500	14,400
Selected Expense Items -				
Cost of Outside News Service	5,400		6,500	3,500
Music License Fees	9,200		9,000	3,500
Rating Services	1,000		0	2,800
Depreciation & Amortization	27,600		18,900	24,900
Interest	27,000		12,300	39,300
Utility Costs	6,600		5,300	4,100
Bad Debt Expense	4,600		2,500	9,000
Corporate Allocation Charges	9,800		0	24,700
Station Insurance Costs	6,600		4,400	9,300
Employment -				
Fulltime	9		8	5
Parttime	4		4	2

Table 54
Daytime Revenue and Expense Yardsticks
Revenue Size $100,000 - $250,000

51 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	200	.1	0	1,300
National/Regional Advertising	20,300	11.9	8,200	27,600
Local Advertising	149,600	87.7	145,200	37,400
Total Time Sales	**170,600**	**100.0**	**164,100**	**41,400**
Agency & Rep Commissions	(5,400)		(2,500)	(7,500)
Other Revenue	1,100		0	3,100
Total Net Revenue	**165,300**		**163,200**	**37,300**
Departmental Expenses -				
Engineering	7,500	4.9	5,200	6,000
Program & Production	36,400	24.0	36,800	17,400
News	6,200	4.1	3,000	7,900
Sales	26,500	17.5	27,400	13,900
Advertising & Promotion	4,500	3.0	2,000	9,000
General & Administrative	73,900	48.7	72,900	37,700
Total Expenses	**151,700**	**100.0**	**148,200**	**52,700**
Pre-Tax Profit	**13,600**		**8,300**	**37,300**
Selected Revenue Items -				
Total Political Advertising	3,400		3,000	3,600
Total Trade-Outs & Barter	6,800		3,000	10,600
Selected Expense Items -				
Cost of Outside News Service	4,200		3,000	4,100
Music License Fees	5,200		4,400	4,700
Rating Services	200		0	1,000
Depreciation & Amortization	13,900		8,800	14,600
Interest	11,300		8,300	13,000
Utility Costs	7,800		6,000	6,400
Bad Debt Expense	2,000		1,000	2,600
Corporate Allocation Charges	500		0	2,100
Station Insurance Costs	3,600		2,400	3,000
Employment -				
Fulltime	6		5	2
Parttime	4		3	2

Table 55
Daytime Revenue and Expense Yardsticks
Revenue Size Under $100,000

17 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	0	.0	0	0
National/Regional Advertising	4,800	7.3	0	7,100
Local Advertising	61,200	92.7	75,400	28,800
Total Time Sales	**66,000**	**100.0**	**81,700**	**52,000**
Agency & Rep Commissions	(1,900)		(1,100)	(2,300)
Other Revenue	1,600		0	3,900
Total Net Revenue	**67,800**		**79,400**	**27,200**
Departmental Expenses -				
Engineering	4,000	3.7	2,300	4,900
Program & Production	19,600	18.1	19,000	14,100
News	3,900	3.6	1,300	5,400
Sales	49,800	46.0	7,900	148,900
Advertising & Promotion	1,800	1.7	900	1,800
General & Administrative	29,100	26.9	32,100	21,900
Total Expenses	**108,200**	**100.0**	**73,000**	**147,700**
Pre-Tax Profit	**-36,000**		**-,900**	**140,400**
Selected Revenue Items -				
Total Political Advertising	1,200		1,300	900
Total Trade-Outs & Barter	1,200		0	2,100
Selected Expense Items -				
Cost of Outside News Service	3,100		1,500	3,200
Music License Fees	3,000		2,200	2,500
Rating Services	0		0	0
Depreciation & Amortization	7,100		4,500	8,200
Interest	8,700		1,000	16,500
Utility Costs	6,200		4,700	5,700
Bad Debt Expense	1,300		0	3,700
Corporate Allocation Charges	100		0	200
Station Insurance Costs	1,800		1,400	1,600
Employment -				
Fulltime	4		4	3
Parttime	4		3	1

Table 56
FM Revenue and Expense Yardsticks
Nationwide

328 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	24,600	1.3	0	60,900
National/Regional Advertising	456,400	23.9	200,100	605,600
Local Advertising	1,433,900	75.1	944,700	1,425,900
Total Time Sales	**1,908,100**	**100.0**	**1,173,500**	**1,970,900**
Agency & Rep Commissions	(268,700)		(122,600)	(341,200)
Other Revenue	20,100		1,400	68,200
Total Net Revenue	**1,659,500**		**1,103,000**	**1,655,000**
Departmental Expenses -				
Engineering	63,200	5.0	48,700	79,100
Program & Production	262,300	20.7	184,500	235,100
News	33,500	2.6	12,100	52,400
Sales	315,900	24.9	224,800	286,300
Advertising & Promotion	192,500	15.2	53,700	320,000
General & Administrative	408,600	32.3	299,400	374,800
Total Expenses	**1,266,600**	**100.0**	**887,000**	**1,139,900**
Pre-Tax Profit	**392,900**		**155,200**	**794,300**
Selected Revenue Items -				
Total Political Advertising	14,200		5,300	24,400
Total Trade-Outs & Barter	80,300		35,200	109,600
Selected Expense Items -				
Cost of Outside News Service	9,000		6,700	10,400
Music License Fees	43,300		26,000	47,200
Rating Services	29,300		20,800	31,200
Depreciation & Amortization	99,300		49,000	144,800
Interest	50,400		700	129,600
Utility Costs	24,500		19,000	31,600
Bad Debt Expense	17,800		10,900	33,500
Corporate Allocation Charges	48,000		0	111,300
Station Insurance Costs	8,600		5,900	10,200
Employment -				
Fulltime	18		18	10
Parttime	5		4	6

Table 57
FM Revenue and Expense Yardsticks
Population Size 2.5 Million & Over

59 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	66,900	1.6	0	117,300
National/Regional Advertising	1,118,500	26.1	894,000	907,300
Local Advertising	3,092,900	72.3	3,068,700	1,936,900
Total Time Sales	**4,278,300**	**100.0**	**4,260,100**	**2,607,300**
Agency & Rep Commissions	(652,500)		(640,700)	(469,900)
Other Revenue	49,100		12,000	129,400
Total Net Revenue	**3,674,900**		**3,646,900**	**2,172,500**
Departmental Expenses -				
Engineering	132,900	4.8	102,900	145,900
Program & Production	573,600	20.7	511,400	308,300
News	66,300	2.4	40,400	76,700
Sales	615,000	22.2	532,400	361,300
Advertising & Promotion	568,300	20.5	497,400	528,300
General & Administrative	815,900	29.4	716,100	462,600
Total Expenses	**2,771,900**	**100.0**	**2,529,800**	**1,412,400**
Pre-Tax Profit	**903,000**		**651,900**	**1,383,100**
Selected Revenue Items -				
Total Political Advertising	23,000		6,300	43,900
Total Trade-Outs & Barter	158,600		115,000	159,200
Selected Expense Items -				
Cost of Outside News Service	18,300		12,700	16,500
Music License Fees	94,800		92,100	61,900
Rating Services	68,000		74,200	36,800
Depreciation & Amortization	152,500		107,500	154,500
Interest	49,100		0	161,600
Utility Costs	37,300		33,100	23,400
Bad Debt Expense	30,800		23,000	30,200
Corporate Allocation Charges	106,000		31,600	200,200
Station Insurance Costs	14,900		10,100	17,200
Employment -				
Fulltime	28		26	11
Parttime	6		6	4

Table 58
FM Revenue and Expense Yardsticks
Population Size 1 Million - 2.5 Million

67 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	35,200	1.4	0	48,400
National/Regional Advertising	652,200	25.3	624,500	486,200
Local Advertising	1,889,600	73.3	1,960,700	1,129,400
Total Time Sales	**2,577,000**	**100.0**	**2,564,400**	**1,579,600**
Agency & Rep Commissions	(405,800)		(416,100)	(296,300)
Other Revenue	14,700		100	58,700
Total Net Revenue	**2,185,800**		**2,201,000**	**1,303,800**
Departmental Expenses -				
Engineering	71,100	4.4	65,500	41,100
Program & Production	322,200	19.8	314,700	147,600
News	37,800	2.3	23,000	46,500
Sales	407,100	25.0	415,900	211,900
Advertising & Promotion	263,300	16.2	241,200	206,500
General & Administrative	528,200	32.4	392,500	381,000
Total Expenses	**1,629,700**	**100.0**	**1,655,100**	**767,600**
Pre-Tax Profit	**556,100**		**632,400**	**793,300**
Selected Revenue Items -				
Total Political Advertising	17,100		9,300	21,700
Total Trade-Outs & Barter	115,300		102,300	102,700
Selected Expense Items -				
Cost of Outside News Service	8,400		6,900	9,200
Music License Fees	53,700		54,900	30,900
Rating Services	36,000		33,800	22,100
Depreciation & Amortization	157,600		81,400	199,100
Interest	88,900		0	200,900
Utility Costs	25,200		21,400	16,200
Bad Debt Expense	18,200		13,300	16,100
Corporate Allocation Charges	66,300		33,000	86,400
Station Insurance Costs	7,500		5,800	7,500
Employment -				
Fulltime	21		22	6
Parttime	5		5	3

Table 59
FM Revenue and Expense Yardsticks
Population Size 500,000 - 1 Million

53 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	17,900	1.0	0	30,400
National/Regional Advertising	394,200	21.5	260,300	355,200
Local Advertising	1,438,800	78.5	1,291,400	791,100
Total Time Sales	**1,833,500**	**100.0**	**1,671,600**	**1,114,800**
Agency & Rep Commissions	(246,300)		(210,600)	(191,900)
Other Revenue	28,500		8,100	58,800
Total Net Revenue	**1,615,600**		**1,504,800**	**939,900**
Departmental Expenses -				
Engineering	60,500	5.0	57,300	32,500
Program & Production	248,800	20.6	230,300	126,300
News	39,500	3.3	17,400	61,800
Sales	354,600	29.4	285,700	222,000
Advertising & Promotion	124,300	10.3	82,200	140,000
General & Administrative	388,600	32.2	352,500	201,400
Total Expenses	**1,205,900**	**100.0**	**1,085,200**	**619,000**
Pre-Tax Profit	**409,800**		**349,600**	**497,300**
Selected Revenue Items -				
Total Political Advertising	15,900		11,700	16,200
Total Trade-Outs & Barter	70,400		52,800	80,700
Selected Expense Items -				
Cost of Outside News Service	9,200		7,200	8,200
Music License Fees	41,900		35,200	27,200
Rating Services	28,200		25,700	19,200
Depreciation & Amortization	105,400		56,700	123,900
Interest	62,300		1,400	105,500
Utility Costs	23,600		19,000	15,200
Bad Debt Expense	20,400		16,100	18,300
Corporate Allocation Charges	38,200		8,000	60,300
Station Insurance Costs	10,000		6,800	9,200
Employment -				
Fulltime	21		21	9
Parttime	5		4	4

Table 60
FM Revenue and Expense Yardsticks
Population Size 250,000 - 500,000 — 58 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	12,900	1.2	0	19,900
National/Regional Advertising	233,500	21.4	165,900	221,900
Local Advertising	846,800	77.5	657,900	624,800
Total Time Sales	**1,093,200**	**100.0**	**879,700**	**785,700**
Agency & Rep Commissions	(115,800)		(103,400)	(100,600)
Other Revenue	8,100		1,000	16,400
Total Net Revenue	**985,500**		**754,500**	**691,800**
Departmental Expenses -				
Engineering	42,900	5.7	47,200	24,000
Program & Production	160,800	21.3	132,000	93,200
News	23,300	3.1	9,300	34,800
Sales	216,800	28.7	186,900	174,600
Advertising & Promotion	63,500	8.4	28,300	83,400
General & Administrative	252,700	33.4	214,700	181,200
Total Expenses	**756,300**	**100.0**	**613,700**	**494,100**
Pre-Tax Profit	**229,200**		**145,400**	**309,900**
Selected Revenue Items -				
Total Political Advertising	12,400		6,000	16,900
Total Trade-Outs & Barter	67,000		37,000	90,400
Selected Expense Items -				
Cost of Outside News Service	6,000		5,500	4,400
Music License Fees	29,100		18,700	43,100
Rating Services	15,000		12,300	15,100
Depreciation & Amortization	67,700		32,500	122,000
Interest	33,900		600	77,700
Utility Costs	29,600		19,900	63,100
Bad Debt Expense	20,400		9,200	65,200
Corporate Allocation Charges	46,100		0	100,300
Station Insurance Costs	7,700		5,500	6,900
Employment -				
Fulltime	16		16	9
Parttime	4		4	2

Table 61
FM Revenue and Expense Yardsticks
Population Size 100,000 - 250,000 — 34 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	900	.1	0	2,500
National/Regional Advertising	104,100	16.9	74,100	104,300
Local Advertising	511,500	83.0	463,600	253,500
Total Time Sales	**616,600**	**100.0**	**544,500**	**329,500**
Agency & Rep Commissions	(57,100)		(43,700)	(55,100)
Other Revenue	7,800		100	15,700
Total Net Revenue	**567,300**		**526,800**	**296,700**
Departmental Expenses -				
Engineering	37,700	7.5	28,600	59,300
Program & Production	103,600	20.5	100,900	52,400
News	14,400	2.8	4,900	17,100
Sales	128,200	25.4	98,900	94,000
Advertising & Promotion	30,900	6.1	16,100	35,200
General & Administrative	191,100	37.8	144,800	158,700
Total Expenses	**505,700**	**100.0**	**424,300**	**294,400**
Pre-Tax Profit	**61,600**		**44,400**	**262,400**
Selected Revenue Items -				
Total Political Advertising	8,400		6,300	13,500
Total Trade-Outs & Barter	23,100		16,500	23,900
Selected Expense Items -				
Cost of Outside News Service	5,200		3,400	5,300
Music License Fees	13,700		12,200	7,600
Rating Services	6,100		5,100	5,200
Depreciation & Amortization	50,000		26,900	76,600
Interest	31,800		15,600	44,300
Utility Costs	16,400		14,500	14,000
Bad Debt Expense	9,800		6,600	11,800
Corporate Allocation Charges	5,600		0	13,800
Station Insurance Costs	6,500		4,400	5,800
Employment -				
Fulltime	13		13	6
Parttime	5		4	4

Table 62
FM Revenue and Expense Yardsticks
Population Size Under 100,000

57 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	700	.2	0	2,900
National/Regional Advertising	35,600	10.5	12,000	49,700
Local Advertising	304,500	89.2	243,100	189,600
Total Time Sales	**337,600**	**100.0**	**265,500**	**228,200**
Agency & Rep Commissions	(12,700)		(3,700)	(27,100)
Other Revenue	8,200		800	18,300
Total Net Revenue	**333,000**		**256,700**	**229,000**
Departmental Expenses -				
Engineering	18,400	5.9	12,300	17,200
Program & Production	73,600	23.6	66,000	42,300
News	10,100	3.2	6,000	11,300
Sales	66,200	21.3	50,100	52,200
Advertising & Promotion	8,300	2.7	3,200	11,800
General & Administrative	143,700	46.2	130,900	118,900
Total Expenses	**311,300**	**100.0**	**290,800**	**191,600**
Pre-Tax Profit	**21,700**		**20,800**	**103,400**
Selected Revenue Items -				
Total Political Advertising	5,400		3,400	7,200
Total Trade-Outs & Barter	12,000		4,300	19,300
Selected Expense Items -				
Cost of Outside News Service	4,900		5,200	4,000
Music License Fees	11,100		6,500	21,500
Rating Services	1,900		0	3,800
Depreciation & Amortization	26,700		21,200	22,800
Interest	23,800		11,300	38,900
Utility Costs	11,700		9,500	9,800
Bad Debt Expense	3,600		2,000	4,900
Corporate Allocation Charges	3,100		0	7,800
Station Insurance Costs	4,500		3,200	3,400
Employment -				
Fulltime	10		10	5
Parttime	6		3	13

Table 63
FM Revenue and Expense Yardsticks
Revenue Size $2.5 Million & Over — 81 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	67,700	1.4	26,000	103,500
National/Regional Advertising	1,252,500	26.4	1,077,000	694,500
Local Advertising	3,419,700	72.1	2,899,700	1,397,200
Total Time Sales	**4,739,900**	**100.0**	**4,176,800**	**1,819,300**
Agency & Rep Commissions	(738,500)		(667,900)	(354,700)
Other Revenue	41,800		6,300	118,500
Total Net Revenue	**4,043,200**		**3,605,200**	**1,511,600**
Departmental Expenses -				
Engineering	125,100	4.5	102,400	125,700
Program & Production	559,200	20.1	474,700	250,200
News	75,300	2.7	45,600	78,800
Sales	689,400	24.8	615,600	262,900
Advertising & Promotion	522,500	18.8	395,100	453,500
General & Administrative	813,400	29.2	708,500	456,400
Total Expenses	**2,785,100**	**100.0**	**2,399,800**	**1,106,700**
Pre-Tax Profit	**1,258,200**		**1,149,900**	**1,027,200**
Selected Revenue Items -				
Total Political Advertising	27,100		16,700	39,600
Total Trade-Outs & Barter	166,500		146,400	150,100
Selected Expense Items -				
Cost of Outside News Service	16,000		9,600	16,200
Music License Fees	102,800		90,800	44,900
Rating Services	62,100		58,500	29,700
Depreciation & Amortization	161,800		124,500	180,000
Interest	53,000		0	169,300
Utility Costs	43,700		35,400	56,300
Bad Debt Expense	31,600		25,600	27,700
Corporate Allocation Charges	101,700		36,000	178,300
Station Insurance Costs	14,700		10,300	15,600
Employment -				
Fulltime	29		27	9
Parttime	6		6	4

Table 64
FM Revenue and Expense Yardsticks
Revenue Size $1 Million - $2.5 Million

91 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	22,600	1.2	0	35,100
National/Regional Advertising	408,200	22.3	361,300	243,800
Local Advertising	1,398,800	76.5	1,276,000	407,700
Total Time Sales	**1,829,500**	**100.0**	**1,748,400**	**537,400**
Agency & Rep Commissions	(245,300)		(227,000)	(128,100)
Other Revenue	19,300		1,200	53,900
Total Net Revenue	**1,603,500**		**1,523,600**	**413,000**
Departmental Expenses -				
Engineering	61,400	4.8	56,000	32,800
Program & Production	263,600	20.8	241,000	118,000
News	30,300	2.4	15,400	35,400
Sales	334,700	26.4	334,100	140,800
Advertising & Promotion	163,300	12.9	112,500	166,900
General & Administrative	414,800	32.7	350,200	234,100
Total Expenses	**1,268,200**	**100.0**	**1,171,600**	**514,800**
Pre-Tax Profit	**335,300**		**380,100**	**499,800**
Selected Revenue Items -				
Total Political Advertising	16,300		11,200	17,700
Total Trade-Outs & Barter	88,300		63,000	85,200
Selected Expense Items -				
Cost of Outside News Service	8,700		7,100	7,400
Music License Fees	43,200		37,600	32,900
Rating Services	32,900		29,600	24,600
Depreciation & Amortization	128,300		54,100	168,800
Interest	78,800		0	163,800
Utility Costs	24,800		25,400	13,900
Bad Debt Expense	18,300		15,900	14,700
Corporate Allocation Charges	66,100		22,900	100,900
Station Insurance Costs	9,100		6,600	8,500
Employment -				
Fulltime	21		20	7
Parttime	5		4	3

Table 65
FM Revenue and Expense Yardsticks
Revenue Size $500,000 - $1 Million — 66 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	5,700	.7	0	11,400
National/Regional Advertising	124,500	16.1	95,600	97,000
Local Advertising	643,200	83.4	621,900	146,400
Total Time Sales	**771,500**	**100.0**	**770,500**	**171,200**
Agency & Rep Commissions	(65,800)		(59,000)	(47,400)
Other Revenue	14,500		2,600	24,200
Total Net Revenue	**720,100**		**717,200**	**144,500**
Departmental Expenses -				
Engineering	49,200	6.9	43,000	46,400
Program & Production	144,200	20.4	137,700	68,400
News	19,800	2.8	11,300	29,500
Sales	167,700	23.7	157,000	88,300
Advertising & Promotion	49,600	7.0	17,600	114,500
General & Administrative	280,000	39.5	225,100	162,000
Total Expenses	**708,500**	**100.0**	**611,900**	**351,800**
Pre-Tax Profit	**11,700**		**106,400**	**342,300**
Selected Revenue Items -				
Total Political Advertising	10,100		5,500	13,500
Total Trade-Outs & Barter	44,600		26,000	64,200
Selected Expense Items -				
Cost of Outside News Service	6,600		6,400	4,700
Music License Fees	19,600		17,600	18,900
Rating Services	10,100		7,600	9,800
Depreciation & Amortization	70,500		44,700	88,200
Interest	49,500		23,400	77,100
Utility Costs	21,100		17,700	13,600
Bad Debt Expense	17,900		9,000	61,900
Corporate Allocation Charges	18,000		0	31,100
Station Insurance Costs	7,200		5,900	5,300
Employment -				
Fulltime	16		15	5
Parttime	5		4	3

Table 66
FM Revenue and Expense Yardsticks
Revenue Size $250,000 - $500,000

47 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	2,300	.6	0	11,200
National/Regional Advertising	51,700	13.7	41,700	47,800
Local Advertising	323,400	85.7	322,200	82,000
Total Time Sales	**377,400**	**100.0**	**364,800**	**91,900**
Agency & Rep Commissions	(24,600)		(23,600)	(21,500)
Other Revenue	4,900		300	13,600
Total Net Revenue	**357,600**		**355,700**	**76,000**
Departmental Expenses -				
Engineering	23,800	5.6	18,600	18,300
Program & Production	96,100	22.7	93,100	44,000
News	10,100	2.4	5,400	12,400
Sales	83,200	19.7	75,200	41,000
Advertising & Promotion	44,200	10.4	11,500	124,800
General & Administrative	167,600	39.6	155,500	82,100
Total Expenses	**423,200**	**100.0**	**367,900**	**246,400**
Pre-Tax Profit	**-65,600**		**-8,700**	**229,300**
Selected Revenue Items -				
Total Political Advertising	4,200		3,200	4,000
Total Trade-Outs & Barter	23,200		13,000	28,600
Selected Expense Items -				
Cost of Outside News Service	5,300		5,200	4,800
Music License Fees	9,600		8,100	5,600
Rating Services	5,800		3,300	7,300
Depreciation & Amortization	41,200		22,200	55,600
Interest	27,600		15,200	55,500
Utility Costs	12,600		11,200	7,900
Bad Debt Expense	6,300		5,000	6,400
Corporate Allocation Charges	4,600		0	12,000
Station Insurance Costs	5,000		3,700	4,400
Employment -				
Fulltime	11		11	5
Parttime	4		4	2

Table 67
FM Revenue and Expense Yardsticks
Revenue Size Under $250,000

43 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,300	.8	0	4,600
National/Regional Advertising	10,400	6.6	3,100	15,000
Local Advertising	146,800	93.0	153,600	65,200
Total Time Sales	**157,900**	**100.0**	**156,600**	**64,700**
Agency & Rep Commissions	(11,200)		(1,700)	(29,300)
Other Revenue	6,100		200	18,100
Total Net Revenue	**152,700**		**156,300**	**54,000**
Departmental Expenses -				
Engineering	12,300	6.8	8,300	9,800
Program & Production	50,900	28.0	44,200	37,100
News	6,600	3.6	3,200	8,400
Sales	32,400	17.9	30,000	25,200
Advertising & Promotion	9,900	5.5	2,200	15,500
General & Administrative	75,200	41.4	58,200	55,200
Total Expenses	**181,500**	**100.0**	**165,100**	**105,100**
Pre-Tax Profit	**-28,800**		**800**	**104,200**
Selected Revenue Items -				
Total Political Advertising	2,500		1,800	2,600
Total Trade-Outs & Barter	8,700		1,900	20,400
Selected Expense Items -				
Cost of Outside News Service	3,800		4,100	3,700
Music License Fees	4,200		3,800	2,500
Rating Services	600		0	2,600
Depreciation & Amortization	17,800		13,700	17,300
Interest	11,400		1,400	22,600
Utility Costs	8,700		8,400	5,400
Bad Debt Expense	3,300		1,200	6,800
Corporate Allocation Charges	3,100		0	7,100
Station Insurance Costs	2,900		2,500	2,200
Employment -				
Fulltime	7		6	4
Parttime	7		4	15

Table 68
All Stations, Nationwide
Classical Format

10 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	9,100	.4	0	26,800
National/Regional Advertising	414,900	17.3	353,300	314,000
Local Advertising	1,969,100	82.3	1,164,600	2,067,300
Total Time Sales	**2,393,100**	**100.0**	**1,517,900**	**2,322,400**
Agency & Rep Commissions	(336,500)		(214,900)	(332,400)
Other Revenue	176,000		28,100	285,100
Total Net Revenue	**2,232,700**		**1,368,100**	**2,054,000**
Departmental Expenses -				
Engineering	196,900	10.7	103,700	274,600
Program & Production	523,000	28.4	315,700	540,000
News	3,200	.2	1,000	3,700
Sales	379,600	20.6	307,800	344,800
Advertising & Promotion	128,700	7.0	28,800	252,100
General & Administrative	612,500	33.2	486,800	478,700
Total Expenses	**1,843,800**	**100.0**	**1,323,700**	**1,588,200**
Pre-Tax Profit	**388,800**		**186,900**	**570,000**
Selected Revenue Items -				
Total Political Advertising	9,300		6,900	11,000
Total Trade-Outs & Barter	113,200		71,000	130,300
Selected Expense Items -				
Cost of Outside News Service	16,900		8,500	17,700
Music License Fees	39,700		31,300	35,700
Rating Services	23,800		12,800	27,900
Depreciation & Amortization	78,700		76,100	55,400
Interest	7,900		0	19,800
Utility Costs	43,400		25,000	45,500
Bad Debt Expense	17,500		14,500	20,100
Corporate Allocation Charges	10,200		0	22,900
Station Insurance Costs	7,600		5,600	5,900
Employment -				
Fulltime	23		19	15
Parttime	4		4	4

Table 69
All Stations, Nationwide
Ethnic Format

24 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	19,000	1.5	0	49,800
National/Regional Advertising	433,000	33.9	158,900	764,600
Local Advertising	804,900	63.1	497,600	748,700
Total Time Sales	**1,276,600**	**100.0**	**676,500**	**1,455,100**
Agency & Rep Commissions	(150,800)		(74,800)	(219,800)
Other Revenue	12,000		100	23,700
Total Net Revenue	**1,131,800**		**652,900**	**1,219,400**
Departmental Expenses -				
Engineering	54,000	5.6	15,900	85,700
Program & Production	198,200	20.5	119,900	211,400
News	24,500	2.5	10,800	39,000
Sales	181,900	18.8	112,300	203,400
Advertising & Promotion	55,200	5.7	12,700	110,300
General & Administrative	474,200	49.1	248,800	604,800
Total Expenses	**965,900**	**100.0**	**616,100**	**1,060,700**
Pre-Tax Profit	**165,900**		**89,100**	**437,700**
Selected Revenue Items -				
Total Political Advertising	10,100		6,100	12,900
Total Trade-Outs & Barter	82,500		24,300	128,400
Selected Expense Items -				
Cost of Outside News Service	9,500		7,700	8,300
Music License Fees	29,000		12,400	36,200
Rating Services	11,700		300	23,400
Depreciation & Amortization	73,600		29,100	113,700
Interest	83,800		23,200	217,400
Utility Costs	17,900		16,300	12,400
Bad Debt Expense	14,300		9,300	18,800
Corporate Allocation Charges	35,800		0	118,300
Station Insurance Costs	15,100		12,200	14,200
Employment -				
Fulltime	19		15	11
Parttime	5		4	3

Table 70
All Stations, Nationwide
Religious Format

37 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	1,200	.3	0	7,500
National/Regional Advertising	80,900	19.9	32,500	178,800
Local Advertising	336,400	82.6	183,300	314,500
Total Time Sales	**407,200**	**100.0**	**226,000**	**363,200**
Agency & Rep Commissions	(28,600)		(9,900)	(37,000)
Other Revenue	24,400		0	93,000
Total Net Revenue	**403,000**		**218,000**	**365,700**
Departmental Expenses -				
Engineering	31,200	8.4	19,300	37,600
Program & Production	88,500	23.9	52,500	81,600
News	5,500	1.5	0	8,800
Sales	69,200	18.7	28,200	86,200
Advertising & Promotion	19,000	5.1	2,200	50,900
General & Administrative	164,700	44.4	116,900	136,200
Total Expenses	**371,000**	**100.0**	**206,800**	**323,900**
Pre-Tax Profit	**32,000**		**23,200**	**218,500**
Selected Revenue Items -				
Total Political Advertising	4,800		900	9,400
Total Trade-Outs & Barter	22,600		5,500	39,900
Selected Expense Items -				
Cost of Outside News Service	6,600		6,100	5,200
Music License Fees	9,800		6,200	9,300
Rating Services	1,700		0	4,400
Depreciation & Amortization	41,200		17,700	50,500
Interest	32,200		5,500	60,000
Utility Costs	13,600		9,300	13,600
Bad Debt Expense	5,300		1,200	8,500
Corporate Allocation Charges	11,600		0	22,700
Station Insurance Costs	9,600		3,300	20,600
Employment -				
Fulltime	10		8	7
Parttime	5		4	3

Table 71
All Stations, Nationwide
Urban Format

26 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	32,300	1.3	0	54,300
National/Regional Advertising	691,700	28.7	315,000	713,900
Local Advertising	1,688,000	70.0	1,046,100	1,878,700
Total Time Sales	**2,412,000**	**100.0**	**1,435,300**	**2,468,100**
Agency & Rep Commissions	(342,100)		(109,000)	(396,600)
Other Revenue	21,800		1,100	45,800
Total Net Revenue	**2,091,700**		**1,300,600**	**2,104,700**
Departmental Expenses -				
Engineering	75,200	5.3	49,900	86,400
Program & Production	306,100	21.7	261,700	248,700
News	52,500	3.7	21,800	64,200
Sales	356,100	25.2	280,300	356,900
Advertising & Promotion	171,200	12.1	54,800	285,600
General & Administrative	450,200	31.9	322,000	426,400
Total Expenses	**1,411,200**	**100.0**	**1,124,300**	**1,307,700**
Pre-Tax Profit	**680,500**		**154,800**	**939,400**
Selected Revenue Items -				
Total Political Advertising	25,800		12,100	48,300
Total Trade-Outs & Barter	63,800		22,100	84,800
Selected Expense Items -				
Cost of Outside News Service	11,500		9,400	10,300
Music License Fees	50,800		45,500	46,300
Rating Services	34,600		29,800	31,600
Depreciation & Amortization	94,000		66,800	93,600
Interest	103,500		42,800	143,600
Utility Costs	20,800		24,300	14,500
Bad Debt Expense	19,100		4,700	26,000
Corporate Allocation Charges	62,200		0	105,400
Station Insurance Costs	16,500		4,800	24,800
Employment -				
Fulltime	21		20	12
Parttime	6		4	4

Table 72
Fulltime AM Stations, Nationwide
Adult Contemporary Format

120 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	33,000	2.3	0	83,300
National/Regional Advertising	337,500	23.0	65,000	663,800
Local Advertising	1,108,200	75.6	481,800	1,475,700
Total Time Sales	**1,465,200**	**100.0**	**536,300**	**2,164,800**
Agency & Rep Commissions	(188,000)		(28,000)	(370,400)
Other Revenue	9,800		1,300	21,800
Total Net Revenue	**1,292,100**		**533,500**	**1,805,800**
Departmental Expenses -				
Engineering	63,600	5.6	30,500	95,800
Program & Production	280,000	24.8	137,200	377,800
News	97,500	8.6	23,100	164,200
Sales	226,600	20.1	109,900	291,100
Advertising & Promotion	113,900	10.1	15,500	226,300
General & Administrative	363,000	32.2	212,000	419,300
Total Expenses	**1,127,600**	**100.0**	**501,200**	**1,413,000**
Pre-Tax Profit	**166,700**		**46,300**	**666,300**
Selected Revenue Items -				
Total Political Advertising	18,000		7,800	28,500
Total Trade-Outs & Barter	73,200		17,200	157,700
Selected Expense Items -				
Cost of Outside News Service	14,800		7,300	29,100
Music License Fees	34,700		13,700	50,100
Rating Services	19,300		2,800	32,600
Depreciation & Amortization	76,200		35,900	120,200
Interest	30,900		2,000	109,300
Utility Costs	31,000		11,500	105,200
Bad Debt Expense	9,000		4,300	10,900
Corporate Allocation Charges	32,500		0	79,200
Station Insurance Costs	36,700		6,200	267,500
Employment -				
Fulltime	19		15	14
Parttime	5		5	3

Table 73
Fulltime AM Stations, Nationwide
Country Format

65 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	27,900	2.7	0	78,800
National/Regional Advertising	219,500	21.2	75,400	498,000
Local Advertising	800,400	77.4	561,900	805,600
Total Time Sales	**1,034,700**	**100.0**	**612,100**	**1,301,200**
Agency & Rep Commissions	(108,900)		(36,800)	(213,500)
Other Revenue	10,200		900	20,600
Total Net Revenue	**935,900**		**595,100**	**1,096,300**
Departmental Expenses -				
Engineering	47,800	5.7	28,000	51,500
Program & Production	195,200	23.4	129,900	175,100
News	47,000	5.6	16,800	77,300
Sales	187,400	22.5	141,800	165,100
Advertising & Promotion	74,000	8.9	21,700	111,500
General & Administrative	311,300	37.3	249,800	232,400
Total Expenses	**834,600**	**100.0**	**608,300**	**717,200**
Pre-Tax Profit	**101,300**		**18,900**	**583,800**
Selected Revenue Items -				
Total Political Advertising	13,700		5,500	18,600
Total Trade-Outs & Barter	50,400		24,700	66,800
Selected Expense Items -				
Cost of Outside News Service	17,100		9,600	35,700
Music License Fees	23,500		14,900	29,000
Rating Services	14,500		3,500	20,700
Depreciation & Amortization	57,400		41,500	54,300
Interest	34,300		1,300	71,700
Utility Costs	14,800		11,400	13,600
Bad Debt Expense	11,300		7,500	17,000
Corporate Allocation Charges	20,300		0	57,000
Station Insurance Costs	7,200		4,800	6,000
Employment -				
Fulltime	18		16	10
Parttime	4		4	2

Table 74
Fulltime AM Stations, Nationwide
MOR Format

39 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	18,800	1.5	1,200	38,600
National/Regional Advertising	246,400	19.6	68,400	376,000
Local Advertising	985,200	78.4	520,900	1,144,800
Total Time Sales	**1,257,300**	**100.0**	**581,900**	**1,540,000**
Agency & Rep Commissions	(153,600)		(27,500)	(278,700)
Other Revenue	9,200		1,300	16,600
Total Net Revenue	**1,084,900**		**549,700**	**1,266,300**
Departmental Expenses -				
Engineering	68,600	6.9	30,200	87,500
Program & Production	234,400	23.5	117,400	316,400
News	88,600	8.9	40,700	116,100
Sales	213,300	21.3	119,400	262,600
Advertising & Promotion	61,400	6.1	10,400	107,400
General & Administrative	333,000	33.3	201,600	317,300
Total Expenses	**999,100**	**100.0**	**534,100**	**1,058,200**
Pre-Tax Profit	**85,700**		**47,300**	**323,100**
Selected Revenue Items -				
Total Political Advertising	21,000		12,200	22,200
Total Trade-Outs & Barter	35,800		20,600	52,800
Selected Expense Items -				
Cost of Outside News Service	13,000		9,700	10,500
Music License Fees	30,000		13,900	33,300
Rating Services	14,000		1,200	24,400
Depreciation & Amortization	53,800		39,200	64,100
Interest	25,900		0	78,000
Utility Costs	19,800		14,800	17,600
Bad Debt Expense	6,900		4,800	7,200
Corporate Allocation Charges	31,900		0	86,600
Station Insurance Costs	9,900		7,500	7,500
Employment -				
Fulltime	21		17	14
Parttime	5		4	4

Table 75
Fulltime AM Stations, Nationwide
News/Talk Format

48 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	110,800	2.8	35,700	193,100
National/Regional Advertising	968,500	24.5	246,200	1,551,800
Local Advertising	2,872,000	72.7	1,187,700	4,067,400
Total Time Sales	**3,951,300**	**100.0**	**1,423,500**	**5,616,500**
Agency & Rep Commissions	(550,300)		(131,800)	(853,900)
Other Revenue	32,400		6,300	93,300
Total Net Revenue	**3,433,300**		**1,277,400**	**4,806,800**
Departmental Expenses -				
Engineering	197,400	6.9	99,700	314,100
Program & Production	713,900	24.8	225,900	1,290,600
News	487,200	16.9	162,000	722,300
Sales	512,100	17.8	302,400	552,100
Advertising & Promotion	262,500	9.1	157,700	371,900
General & Administrative	703,000	24.4	558,000	639,000
Total Expenses	**2,876,200**	**100.0**	**2,181,900**	**3,244,100**
Pre-Tax Profit	**557,100**		**-2,800**	**1,921,000**
Selected Revenue Items -				
Total Political Advertising	57,500		20,500	82,100
Total Trade-Outs & Barter	165,900		68,400	241,200
Selected Expense Items -				
Cost of Outside News Service	44,100		23,600	49,900
Music License Fees	36,600		12,600	78,900
Rating Services	47,800		35,700	50,800
Depreciation & Amortization	136,200		75,600	203,100
Interest	54,700		0	159,000
Utility Costs	36,000		23,700	36,000
Bad Debt Expense	28,700		15,000	42,200
Corporate Allocation Charges	123,200		0	273,400
Station Insurance Costs	19,700		11,900	19,400
Employment -				
Fulltime	38		33	24
Parttime	8		5	7

Table 76
Fulltime AM Station, Nationwide
Nostalgia Format

29 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	20,700	1.5	1,100	33,100
National/Regional Advertising	267,100	18.9	59,400	666,300
Local Advertising	1,125,400	79.6	476,300	2,036,600
Total Time Sales	**1,413,200**	**100.0**	**541,900**	**2,651,600**
Agency & Rep Commissions	(190,900)		(58,700)	(434,600)
Other Revenue	18,000		5,200	59,000
Total Net Revenue	**1,240,300**		**496,000**	**2,265,100**
Departmental Expenses -				
Engineering	53,500	4.4	28,600	75,500
Program & Production	398,900	32.5	136,700	914,800
News	81,200	6.6	16,400	158,200
Sales	227,700	18.6	138,700	311,200
Advertising & Promotion	123,700	10.1	48,100	194,500
General & Administrative	341,600	27.8	210,700	375,100
Total Expenses	**1,226,700**	**100.0**	**594,400**	**1,964,600**
Pre-Tax Profit	**13,500**		**-5,600**	**412,200**
Selected Revenue Items -				
Total Political Advertising	12,300		5,900	21,800
Total Trade-Outs & Barter	105,200		46,200	176,200
Selected Expense Items -				
Cost of Outside News Service	13,800		7,800	17,900
Music License Fees	33,200		16,200	51,600
Rating Services	28,200		7,800	45,100
Depreciation & Amortization	68,700		37,700	76,400
Interest	31,200		4,600	56,500
Utility Costs	21,100		11,500	32,500
Bad Debt Expense	11,800		6,000	23,400
Corporate Allocation Charges	30,100		0	63,900
Station Insurance Costs	6,600		5,100	5,800
Employment -				
Fulltime	17		13	11
Parttime	6		5	5

Table 77
AM/FM Stations, Nationwide
Adult Contemporary Format

40 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	10,600	1.0	0	29,300
National/Regional Advertising	208,500	19.3	42,400	566,000
Local Advertising	876,000	81.0	494,600	1,109,200
Total Time Sales	**1,081,700**	**100.0**	**532,000**	**1,651,300**
Agency & Rep Commissions	(120,400)		(14,300)	(307,600)
Other Revenue	12,200		1,600	27,500
Total Net Revenue	**973,900**		**506,100**	**1,353,800**
Departmental Expenses -				
Engineering	33,600	4.1	17,800	34,900
Program & Production	240,600	29.1	105,400	376,100
News	19,300	2.3	8,000	23,200
Sales	241,500	29.2	100,000	467,600
Advertising & Promotion	38,000	4.6	4,900	98,700
General & Administrative	268,600	32.5	194,500	252,300
Total Expenses	**827,600**	**100.0**	**456,800**	**1,095,400**
Pre-Tax Profit	**146,300**		**40,800**	**451,700**
Selected Revenue Items -				
Total Political Advertising	10,700		6,600	11,400
Total Trade-Outs & Barter	39,000		14,500	62,600
Selected Expense Items -				
Cost of Outside News Service	9,200		7,400	7,400
Music License Fees	25,300		13,400	35,500
Rating Services	12,100		200	22,100
Depreciation & Amortization	51,600		30,900	65,300
Interest	34,000		7,400	97,000
Utility Costs	19,000		15,500	15,800
Bad Debt Expense	11,400		5,200	14,900
Corporate Allocation Charges	26,000		0	72,600
Station Insurance Costs	11,200		5,800	15,600
Employment -				
Fulltime	17		13	11
Parttime	6		6	3

Table 78
AM/FM Stations, Nationwide
Country Format

58 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	16,000	1.0	0	41,500
National/Regional Advertising	369,100	23.7	45,800	735,900
Local Advertising	1,207,700	77.6	529,300	1,703,600
Total Time Sales	**1,556,400**	**100.0**	**547,300**	**2,350,600**
Agency & Rep Commissions	(198,300)		(9,100)	(411,300)
Other Revenue	16,000		800	49,300
Total Net Revenue	**1,374,200**		**533,400**	**1,958,900**
Departmental Expenses -				
Engineering	60,900	5.9	35,700	65,500
Program & Production	240,500	23.2	116,000	262,500
News	50,400	4.9	19,100	83,700
Sales	254,500	24.5	122,000	317,600
Advertising & Promotion	129,900	12.5	9,500	308,500
General & Administrative	360,400	34.7	228,800	315,700
Total Expenses	**1,037,700**	**100.0**	**504,500**	**1,189,700**
Pre-Tax Profit	**314,500**		**35,800**	**900,300**
Selected Revenue Items -				
Total Political Advertising	16,700		8,900	28,300
Total Trade-Outs & Barter	70,200		12,300	135,700
Selected Expense Items -				
Cost of Outside News Service	14,100		9,600	14,600
Music License Fees	38,600		16,500	55,100
Rating Services	21,400		1,200	36,200
Depreciation & Amortization	77,000		40,400	97,600
Interest	43,600		4,700	104,600
Utility Costs	24,800		20,500	22,100
Bad Debt Expense	15,000		5,000	30,200
Corporate Allocation Charges	28,100		0	81,100
Station Insurance Costs	9,400		7,900	7,500
Employment -				
Fulltime	19		14	13
Parttime	5		4	4

Table 79
AM/FM Stations, Nationwide
MOR Format

20 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	6,700	1.5	0	27,900
National/Regional Advertising	63,300	14.3	18,800	158,500
Local Advertising	370,800	83.9	237,800	524,100
Total Time Sales	**442,100**	**100.0**	**278,700**	**679,800**
Agency & Rep Commissions	(24,000)		(3,300)	(88,000)
Other Revenue	4,400		0	10,100
Total Net Revenue	**422,400**		**272,500**	**593,600**
Departmental Expenses -				
Engineering	29,200	7.7	16,200	51,300
Program & Production	86,800	22.8	57,900	110,300
News	18,300	4.8	8,200	28,400
Sales	85,500	22.5	42,200	211,500
Advertising & Promotion	17,400	4.6	2,600	56,900
General & Administrative	156,000	41.0	130,700	108,400
Total Expenses	**380,200**	**100.0**	**268,400**	**521,900**
Pre-Tax Profit	**42,200**		**37,000**	**83,100**
Selected Revenue Items -				
Total Political Advertising	7,600		5,000	11,700
Total Trade-Outs & Barter	16,600		500	55,700
Selected Expense Items -				
Cost of Outside News Service	8,900		9,000	2,600
Music License Fees	7,400		7,400	3,200
Rating Services	0		0	100
Depreciation & Amortization	45,100		17,400	120,300
Interest	7,000		2,600	13,100
Utility Costs	9,900		8,100	4,500
Bad Debt Expense	1,200		800	1,400
Corporate Allocation Charges	1,000		0	3,100
Station Insurance Costs	6,900		6,000	4,500
Employment -				
Fulltime	9		8	9
Parttime	4		4	3

Table 80
AM/FM Stations, Nationwide
Adult Contemporary/Beautiful Music Format — 22 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	8,200	.8	900	14,200
National/Regional Advertising	238,900	22.0	159,700	253,000
Local Advertising	836,400	77.2	754,300	663,200
Total Time Sales	**1,083,500**	**100.0**	**954,500**	**894,700**
Agency & Rep Commissions	(95,200)		(25,700)	(135,800)
Other Revenue	14,000		4,300	21,900
Total Net Revenue	**1,002,300**		**933,600**	**765,100**
Departmental Expenses -				
Engineering	69,600	7.5	60,900	47,800
Program & Production	196,800	21.2	163,800	122,500
News	40,800	4.4	17,300	53,800
Sales	203,900	22.0	184,900	190,300
Advertising & Promotion	44,300	4.8	26,400	51,200
General & Administrative	400,200	43.1	307,200	336,600
Total Expenses	**928,200**	**100.0**	**738,800**	**719,600**
Pre-Tax Profit	**74,100**		**48,200**	**221,700**
Selected Revenue Items -				
Total Political Advertising	21,100		14,400	19,600
Total Trade-Outs & Barter	39,700		11,400	54,200
Selected Expense Items -				
Cost of Outside News Service	11,500		9,400	6,800
Music License Fees	25,300		22,400	19,300
Rating Services	19,800		2,500	27,300
Depreciation & Amortization	70,000		52,700	74,700
Interest	67,000		5,700	147,200
Utility Costs	31,900		22,900	23,300
Bad Debt Expense	8,600		6,500	9,600
Corporate Allocation Charges	13,900		0	35,200
Station Insurance Costs	8,300		7,800	4,800
Employment -				
Fulltime	19		19	10
Parttime	6		5	2

Table 81
AM/FM Stations, Nationwide
Adult Contemporary/Country Format

79 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	4,200	.6	0	19,000
National/Regional Advertising	95,100	14.3	42,200	139,900
Local Advertising	575,800	86.7	436,000	514,300
Total Time Sales	**663,800**	**100.0**	**474,700**	**629,500**
Agency & Rep Commissions	(32,700)		(11,900)	(68,400)
Other Revenue	7,200		1,000	14,600
Total Net Revenue	**639,300**		**460,500**	**568,600**
Departmental Expenses -				
Engineering	33,700	5.7	24,700	37,100
Program & Production	133,600	22.7	106,500	102,300
News	22,900	3.9	13,000	29,800
Sales	127,100	21.6	94,700	120,700
Advertising & Promotion	23,200	3.9	6,500	59,200
General & Administrative	247,500	42.1	175,800	219,500
Total Expenses	**587,900**	**100.0**	**445,000**	**478,000**
Pre-Tax Profit	**54,700**		**37,000**	**214,500**
Selected Revenue Items -				
Total Political Advertising	9,600		7,400	8,200
Total Trade-Outs & Barter	26,900		9,900	50,800
Selected Expense Items -				
Cost of Outside News Service	8,300		7,700	5,200
Music License Fees	16,700		11,900	15,600
Rating Services	4,600		0	10,200
Depreciation & Amortization	51,600		30,400	57,800
Interest	51,600		14,600	84,600
Utility Costs	17,600		13,300	11,600
Bad Debt Expense	8,600		4,400	12,600
Corporate Allocation Charges	8,300		0	22,500
Station Insurance Costs	8,300		5,800	9,000
Employment -				
Fulltime	16		14	8
Parttime	6		5	3

Table 82
AM/FM Stations, Nationwide
MOR/Country Format

22 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	500	.1	0	1,500
National/Regional Advertising	118,000	17.7	54,700	161,000
Local Advertising	528,300	79.3	355,400	412,500
Total Time Sales	**666,300**	**100.0**	**431,300**	**548,500**
Agency & Rep Commissions	(28,700)		(4,400)	(70,600)
Other Revenue	9,500		0	29,000
Total Net Revenue	**646,700**		**428,300**	**502,000**
Departmental Expenses -				
Engineering	22,900	3.9	14,000	18,900
Program & Production	139,200	23.7	80,000	168,000
News	20,600	3.5	12,700	20,800
Sales	114,500	19.5	61,600	101,700
Advertising & Promotion	13,200	2.2	3,600	18,400
General & Administrative	275,500	47.0	222,300	205,900
Total Expenses	**586,700**	**100.0**	**401,500**	**433,800**
Pre-Tax Profit	**83,000**		**35,800**	**188,600**
Selected Revenue Items -				
Total Political Advertising	7,100		3,700	8,100
Total Trade-Outs & Barter	7,100		0	18,200
Selected Expense Items -				
Cost of Outside News Service	9,700		9,600	5,000
Music License Fees	17,800		11,600	14,100
Rating Services	2,600		0	9,800
Depreciation & Amortization	55,400		27,900	65,300
Interest	41,400		13,400	64,900
Utility Costs	15,500		12,600	10,100
Bad Debt Expense	3,700		2,400	3,800
Corporate Allocation Charges	2,100		0	6,200
Station Insurance Costs	10,700		7,500	9,100
Employment -				
Fulltime	14		12	8
Parttime	5		5	4

Table 83
AM/FM Stations, Nationwide
Adult Contemporary/Top 40 Format

27 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	21,100	1.4	1,800	36,700
National/Regional Advertising	251,000	16.1	143,500	272,800
Local Advertising	1,263,500	81.1	944,900	1,006,600
Total Time Sales	**1,557,400**	**100.0**	**1,154,300**	**1,222,600**
Agency & Rep Commissions	(140,800)		(54,600)	(168,500)
Other Revenue	6,200		4,100	6,000
Total Net Revenue	**1,422,800**		**1,084,800**	**1,066,600**
Departmental Expenses -				
Engineering	63,600	4.9	53,800	37,000
Program & Production	313,700	24.2	210,000	275,700
News	70,500	5.4	40,700	85,300
Sales	290,900	22.4	237,200	200,000
Advertising & Promotion	63,000	4.9	28,000	104,000
General & Administrative	495,000	38.2	296,900	420,500
Total Expenses	**1,296,600**	**100.0**	**1,086,600**	**966,000**
Pre-Tax Profit	**126,100**		**126,400**	**353,300**
Selected Revenue Items -				
Total Political Advertising	18,800		12,000	15,700
Total Trade-Outs & Barter	65,300		23,000	102,800
Selected Expense Items -				
Cost of Outside News Service	8,800		7,700	7,000
Music License Fees	34,900		29,000	22,900
Rating Services	20,100		9,100	26,700
Depreciation & Amortization	133,400		104,200	101,400
Interest	114,200		23,700	167,400
Utility Costs	29,800		26,800	15,800
Bad Debt Expense	21,200		15,500	20,100
Corporate Allocation Charges	12,900		0	27,900
Station Insurance Costs	17,600		10,700	15,600
Employment -				
Fulltime	27		24	12
Parttime	7		6	4

Table 84
Daytime Stations, Nationwide
Adult Contemporary Format

22 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	0	.0	0	100
National/Regional Advertising	31,300	12.8	15,000	35,100
Local Advertising	212,300	86.6	181,100	182,000
Total Time Sales	**245,100**	**100.0**	**187,300**	**202,700**
Agency & Rep Commissions	(6,400)		(2,200)	(12,300)
Other Revenue	3,700		0	6,600
Total Net Revenue	**236,500**		**181,600**	**189,100**
Departmental Expenses -				
Engineering	15,600	7.1	7,100	23,000
Program & Production	44,200	20.0	37,100	40,600
News	9,000	4.1	5,400	9,900
Sales	50,700	23.0	35,600	51,100
Advertising & Promotion	4,200	1.9	2,700	6,600
General & Administrative	97,200	44.0	75,600	74,200
Total Expenses	**220,900**	**100.0**	**173,400**	**158,800**
Pre-Tax Profit	**15,500**		**2,700**	**61,300**
Selected Revenue Items -				
Total Political Advertising	4,000		3,500	3,500
Total Trade-Outs & Barter	10,000		6,000	11,800
Selected Expense Items -				
Cost of Outside News Service	5,900		5,400	3,600
Music License Fees	6,600		5,300	4,400
Rating Services	400		0	1,000
Depreciation & Amortization	20,000		8,700	21,700
Interest	9,500		4,100	12,600
Utility Costs	6,200		5,300	3,400
Bad Debt Expense	2,200		1,300	2,900
Corporate Allocation Charges	4,200		0	17,200
Station Insurance Costs	3,500		2,800	2,500
Employment -				
Fulltime	7		6	4
Parttime	4		4	1

Table 85
Daytime Stations, Nationwide
Country Format

41 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	500	.2	0	2,200
National/Regional Advertising	19,100	9.0	7,000	26,500
Local Advertising	193,700	90.8	157,100	148,300
Total Time Sales	**213,300**	**100.0**	**178,200**	**163,900**
Agency & Rep Commissions	(4,600)		(2,400)	(5,900)
Other Revenue	1,000		0	3,400
Total Net Revenue	**211,700**		**172,800**	**160,600**
Departmental Expenses -				
Engineering	9,100	4.8	5,500	8,200
Program & Production	38,500	20.5	35,000	30,300
News	10,400	5.5	5,500	12,900
Sales	36,900	19.6	26,200	34,800
Advertising & Promotion	4,700	2.5	2,500	6,200
General & Administrative	93,000	49.5	82,000	68,100
Total Expenses	**187,800**	**100.0**	**156,400**	**132,200**
Pre-Tax Profit	**23,700**		**9,200**	**58,600**
Selected Revenue Items -				
Total Political Advertising	3,600		2,800	3,200
Total Trade-Outs & Barter	7,700		2,200	11,200
Selected Expense Items -				
Cost of Outside News Service	4,700		5,300	3,600
Music License Fees	6,900		6,000	6,500
Rating Services	800		0	2,700
Depreciation & Amortization	18,900		13,700	20,600
Interest	12,200		8,600	14,500
Utility Costs	6,700		4,900	5,800
Bad Debt Expense	2,800		1,700	3,900
Corporate Allocation Charges	1,800		0	6,700
Station Insurance Costs	4,600		2,900	4,600
Employment -				
Fulltime	7		6	5
Parttime	4		3	2

Table 86
FM Stations, Nationwide
Adult Contemporary Format

105 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	18,800	1.0	0	36,600
National/Regional Advertising	410,600	21.2	175,600	557,100
Local Advertising	1,507,700	77.8	951,200	1,509,400
Total Time Sales	**1,937,100**	**100.0**	**1,182,100**	**2,011,300**
Agency & Rep Commissions	(274,300)		(130,500)	(346,700)
Other Revenue	18,300		700	54,300
Total Net Revenue	**1,681,100**		**1,026,500**	**1,694,400**
Departmental Expenses -				
Engineering	65,700	4.8	49,500	109,800
Program & Production	282,500	20.6	204,800	247,300
News	37,600	2.7	17,700	60,500
Sales	323,600	23.6	221,800	312,200
Advertising & Promotion	233,100	17.0	51,800	423,000
General & Administrative	426,900	31.2	315,000	384,200
Total Expenses	**1,369,400**	**100.0**	**942,700**	**1,307,200**
Pre-Tax Profit	**311,700**		**132,700**	**694,600**
Selected Revenue Items -				
Total Political Advertising	12,700		6,500	17,400
Total Trade-Outs & Barter	90,900		39,800	129,500
Selected Expense Items -				
Cost of Outside News Service	11,300		7,100	13,900
Music License Fees	45,700		24,800	50,100
Rating Services	32,800		23,800	33,500
Depreciation & Amortization	107,600		40,300	170,000
Interest	62,600		800	156,100
Utility Costs	23,600		19,200	17,700
Bad Debt Expense	20,100		11,000	5',400
Corporate Allocation Charges	42,600		0	75,500
Station Insurance Costs	9,000		5,300	13,000
Employment -				
Fulltime	19		17	9
Parttime	5		5	3

Table 87
FM Stations, Nationwide
AOR Format

27 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	65,200	2.7	3,300	143,300
National/Regional Advertising	602,900	25.4	376,500	623,100
Local Advertising	1,709,200	71.9	1,192,800	1,754,100
Total Time Sales	**2,377,300**	**100.0**	**1,508,500**	**2,399,900**
Agency & Rep Commissions	(325,400)		(152,300)	(403,600)
Other Revenue	14,800		2,500	26,800
Total Net Revenue	**2,066,700**		**1,305,600**	**2,015,100**
Departmental Expenses -				
Engineering	64,700	4.7	50,000	45,800
Program & Production	303,000	22.0	215,700	249,900
News	41,300	3.0	13,200	51,600
Sales	336,600	24.4	310,400	245,900
Advertising & Promotion	155,900	11.3	55,000	230,700
General & Administrative	477,900	34.6	372,200	377,200
Total Expenses	**1,379,300**	**100.0**	**1,229,500**	**1,043,200**
Pre-Tax Profit	**687,400**		**257,300**	**1,089,500**
Selected Revenue Items -				
Total Political Advertising	5,900		2,800	8,300
Total Trade-Outs & Barter	94,600		49,500	101,800
Selected Expense Items -				
Cost of Outside News Service	9,500		8,000	7,100
Music License Fees	53,000		35,000	53,700
Rating Services	36,800		27,200	38,400
Depreciation & Amortization	133,900		63,400	166,600
Interest	36,200		0	99,400
Utility Costs	23,800		22,500	15,200
Bad Debt Expense	22,600		19,000	19,700
Corporate Allocation Charges	43,000		8,000	69,000
Station Insurance Costs	11,400		8,700	9,000
Employment -				
Fulltime	20		21	9
Parttime	6		5	4

Table 88
FM Stations, Nationwide
Beautiful Music Format

46 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	6,300	.3	0	20,000
National/Regional Advertising	468,800	24.0	255,400	597,500
Local Advertising	1,475,600	75.6	1,102,500	1,244,100
Total Time Sales	**1,950,700**	**100.0**	**1,316,600**	**1,788,900**
Agency & Rep Commissions	(274,700)		(161,200)	(324,700)
Other Revenue	7,100		1,100	11,600
Total Net Revenue	**1,683,100**		**1,250,800**	**1,476,900**
Departmental Expenses -				
Engineering	77,600	6.1	57,300	72,500
Program & Production	216,000	17.0	175,500	177,600
News	14,700	1.2	6,100	22,900
Sales	337,400	26.5	266,200	262,600
Advertising & Promotion	206,700	16.2	90,000	310,300
General & Administrative	420,400	33.0	315,600	432,900
Total Expenses	**1,272,700**	**100.0**	**937,800**	**1,066,400**
Pre-Tax Profit	**410,400**		**252,300**	**676,300**
Selected Revenue Items -				
Total Political Advertising	24,800		14,400	33,300
Total Trade-Outs & Barter	90,500		29,700	116,800
Selected Expense Items -				
Cost of Outside News Service	6,100		5,800	5,200
Music License Fees	44,000		32,000	41,200
Rating Services	25,400		21,000	22,600
Depreciation & Amortization	117,600		53,600	161,000
Interest	30,300		0	113,900
Utility Costs	25,700		20,600	19,200
Bad Debt Expense	14,300		11,700	13,100
Corporate Allocation Charges	73,400		10,800	205,100
Station Insurance Costs	8,500		6,300	7,300
Employment -				
Fulltime	17		16	11
Parttime	4		4	3

Table 89
FM Stations, Nationwide
Country Format

63 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	14,300	1.0	0	34,000
National/Regional Advertising	389,300	25.9	87,700	619,400
Local Advertising	1,107,200	73.7	637,700	1,200,400
Total Time Sales	**1,501,400**	**100.0**	**769,900**	**1,769,400**
Agency & Rep Commissions	(211,000)		(32,300)	(321,400)
Other Revenue	11,700		900	20,600
Total Net Revenue	**1,302,000**		**715,700**	**1,458,400**
Departmental Expenses -				
Engineering	44,100	4.8	29,000	43,500
Program & Production	171,200	18.5	121,500	139,900
News	37,700	4.1	15,000	60,300
Sales	247,800	26.7	122,100	245,300
Advertising & Promotion	142,100	15.3	27,700	216,900
General & Administrative	300,600	32.4	203,500	279,500
Total Expenses	**926,600**	**100.0**	**546,300**	**855,500**
Pre-Tax Profit	**375,400**		**87,700**	**819,000**
Selected Revenue Items -				
Total Political Advertising	14,900		5,900	20,000
Total Trade-Outs & Barter	44,800		10,500	74,300
Selected Expense Items -				
Cost of Outside News Service	7,500		5,100	9,200
Music License Fees	33,100		16,400	38,700
Rating Services	21,800		10,600	24,600
Depreciation & Amortization	62,800		34,100	73,500
Interest	42,600		3,600	93,000
Utility Costs	24,900		11,600	61,100
Bad Debt Expense	12,400		4,400	15,900
Corporate Allocation Charges	32,500		0	75,100
Station Insurance Costs	6,500		4,700	7,800
Employment -				
Fulltime	17		15	9
Parttime	6		3	12

Table 90
FM Stations, Nationwide
Top 40 Format

56 Stations Reporting

Station Revenue & Expense Items	Average ($)	Average (%)	Median ($)	Std Deviation ($)
Network Compensation	42,800	2.2	10,800	64,300
National/Regional Advertising	492,000	25.1	256,100	561,700
Local Advertising	1,422,200	72.7	1,120,500	1,134,900
Total Time Sales	**1,956,900**	**100.0**	**1,422,100**	**1,667,100**
Agency & Rep Commissions	(287,100)		(146,000)	(309,800)
Other Revenue	17,100		7,000	30,000
Total Net Revenue	**1,687,000**		**1,299,600**	**1,378,600**
Departmental Expenses -				
Engineering	60,100	4.3	53,500	37,900
Program & Production	316,300	22.8	228,600	242,000
News	25,500	1.8	17,000	25,000
Sales	353,700	25.5	296,100	264,800
Advertising & Promotion	207,700	15.0	88,300	241,800
General & Administrative	425,100	30.6	353,100	357,700
Total Expenses	**1,388,300**	**100.0**	**1,127,200**	**1,007,000**
Pre-Tax Profit	**298,600**		**108,200**	**739,300**
Selected Revenue Items -				
Total Political Advertising	11,400		3,700	17,800
Total Trade-Outs & Barter	83,500		43,500	99,500
Selected Expense Items -				
Cost of Outside News Service	6,700		6,000	7,600
Music License Fees	46,300		31,800	50,900
Rating Services	28,800		16,100	29,100
Depreciation & Amortization	106,500		52,700	145,600
Interest	68,600		5,700	152,200
Utility Costs	26,300		22,000	18,200
Bad Debt Expense	21,800		12,300	25,800
Corporate Allocation Charges	43,200		1,400	85,500
Station Insurance Costs	8,700		6,900	7,500
Employment -				
Fulltime	20		19	9
Parttime	5		4	4

III

Appendix

Definitions

REVENUES

Network Compensation — Gross revenues from the sale of station time to networks.

National/Regional Advertising — Gross revenues from the sale of station time to national and regional advertisers or sponsors. Includes agency and rep commissions, trade-outs and barter and political advertising revenue.

Local Advertising — Gross revenues from the sale of station time to local advertisers or sponsors. Includes any agency and rep commissions, trade-outs and barter and political advertising revenues.

Total Time Sales — Addition of network compensation, national/regional advertisers, and local advertisers.

Political Advertising Revenues — Sale of station time to political candidates.

Trade-Outs and Barter — Separate totals of national/regional and local trade-outs and barter included in national/regional advertising and local advertising. Trade sales should be estimated as the amount of cash the station would have paid for the merchandise or services received.

Agency and Rep Commissions — Commissions paid to agency's *reps* and brokers but not to station sales personnel.

Revenues Other Than Time Sales — Includes all broadcast revenue other than from time sales, such as all production costs charged to advertisers or sponsors for programs, materials, facilities or services. Also includes any donations, rental of studio facilities and any fees received from others for the use of talent on the station's payroll.

Total 1984 Net Revenues — Total of time sales plus revenues other than time sales minus agency and rep commissions.

EXPENSES (Including Salaries)

Engineering — The direct costs of operating and maintaining the studio and transmitter equipment, including salaries and wages and bonuses.

Program and Production — Includes talent fees, music license fees and all other costs of production including salaries and wages and bonuses.

News — Includes the salaries and wages of those engaged in the production and presentation of news and other expenses incurred by this department.

Sales — Salaries and wages, commissions and related other expenses of those engaged in selling air time.

Advertising and Promotion — The cost of advertising and promoting the station directed towards prospective audiences and advertisers, including salaries and wages of those engaged in such functions. Rating services are also included.

General and Administrative — All taxes except federal, the cost of services, supplies, etc., other than engineering, program, news, sales or advertising and promotion expenses. Also includes depreciation and amortization, interest, travel and entertainment, utility costs, legal and auditing fees and bad debts.

Total Expenses — Total of departmental expenses.

SELECTED EXPENSE ITEMS

Cost of Outside News Service — The cost of news services such as United Press International & Associated Press.

Music License Fees — The cost of license fees payable to ASCAP, BMI, SESAC and other similar music licensing orgainzations.

Rating Services — The cost of Arbitron, Birch, and other services.

Depreciation and Amortization — Includes depreciation of tangible property and amortization of leasehold improvements.

Interest — The expense accrued on the station's obligations including notes, bonds and mortgages payable.

Utility Costs — The cost of purchased light, heat and power.

Bad Debt Expense — The losses in collection of receivables (bad debts).

Any Corporate Allocation Charges — Represents amounts paid of management services, including accounting, computer services and management fees to either the home offfice or an affiliated branch or company under common control.

Station Insurance Costs — The cost of libel, fire, use and occupancy, public liability, fidelity and all other insurance except coverage relating to employee fringe benefit costs.

EMPLOYMENT

Full-time Employees — Count all employees as "full-time" when they are employed for 30 hours or more a week as of the last pay period in 1984.

Part-time Employees — All employees working less than 30 hours per week as of the last pay period in 1984.